

CASTLE PINES NORTH



METROPOLITAN DISTRICT

Board Meeting Agenda

Monday, September 23rd, 2024, at 6:00 p.m.
7404 Yorkshire Drive, Castle Pines, CO 80108

CPNMD residents are welcome to participate either in person or via **Zoom**
To **Zoom** in, visit- www.cpnmd.org/board-meetings

- I. Welcome. Call meeting to order. Pledge of Allegiance.
- II. Roll call. Determination of quorum. Disclosure of potential conflicts.
- III. Consider approving the September 23rd, 2024, board meeting agenda.
- IV. Consider approving the Monday August 26th, 2024, Board Meeting minutes.
- V. Consider approving the Wednesday September 18th, 2024, Special Work Session minutes.
- VI. Public comment period. (Three-minute maximum per person).
- VII. Communication Director's report.
- VIII. Finance Director's report.
 - A. Consider: 2023 Budget Amendment Resolution.
 - i. Resume Public Hearing, read comments sent via email into the record.
 - ii. Consider: 2023 Budget Amendment Resolution.
 - B. Consider: Approval of 2023 Audited financial statements.
 - C. Ratify claims for payment including check numbers 28799 - 28827 and electronic payments issued from August 22, 2024, through September 19, 2024.

	August	September	Totals
Checks	\$ -	\$ 465,852.99	\$ 465,852.99
Electronic Payments (all funds)	\$ 23,288.32	\$ 19,702.33	\$ 42,990.65
Total Expenditures	\$ 23,288.32	\$ 485,555.32	\$ 508,843.64

- IX. Legal Counsel's report.
- X. District Manager's report.
 - A. 2025 Budget Timeline.
 - B. Hidden Pointe Metro District inclusion update.
 - C. Emergency communication testing update.
- XI. Discuss necessity of October Study Session, or potential work session.
- XII. Director's Matters.
- XIII. Adjourn.

**CASTLE PINES NORTH METROPOLITAN DISTRICT
REGULAR BOARD MEETING MINUTES
August 26, 2024 – 6:00 p.m.**

HELD: Monday, August 26, 2024 at 6:00 p.m.

ATTENDEES: Directors Jason Blanckaert, Leah Enquist (via Zoom), Jana Krell, James Mulvey (via Zoom) and Tera Radloff were present. Nathan Travis, District Manager (via Zoom); Kim Seter, Seter, Vander Wall & Mielke; Phyllis Brown, CRS; Bailey Budnick, Elara Creatives; Andy Anderson and Russell White, Rubin Brown; Lisa Schwein and Greg Sekera, Kennedy Jenks; Jay Blackburn, Level Engineering; and various members of the public were also present.

CONFLICTS: None.

QUORUM: Present.

CALL MEETING TO ORDER: The Regular Meeting was called to order at approximately 6:00 p.m.

CONSIDERATION OF AGENDA OF THE MEETING OF THE BOARD OF DIRECTORS: Upon motion by Director Radloff, second by Director Mulvey and unanimous vote, the meeting agenda was approved as presented.

CONSIDERATION OF PAST MEETING MINUTES: Upon motion by Director Radloff, second by Director Mulvey and unanimous vote, the Board approved minutes from the July 22, 2024 regular meeting as presented.

PUBLIC COMMENT: Resident Steve Dawes reported an issue with the public comment sign-up sheet and requested that meeting packets be posted to the District's website earlier.

Director Blanckaert remarked that he was unaware of any issues with the public comment sign-up sheet, but that he will work with Mr. Travis to ensure the issue is resolved. Director Mulvey discussed the need for increased efficiency in getting meeting packets assembled and posted to the District's website. Mr. Travis then agreed to post meeting packets as soon as they are sent to the Board.

Resident Alexandra Kosma expressed dissatisfaction with the District's water quality, citing concerns related to the recent boil water advisory. Ms. Kosma remarked that she has spoken with Mr. Travis on the issue and would like to see the District merge with Parker Water & Sanitation District.

Mr. Travis stated that he welcomes community feedback and is happy to continue these conversations with Ms. Kosma. Mr. Travis agreed with Ms. Kosma that the two recent

boil water advisories were unacceptable, but noted that the District is actively working to replace its water filtration system among other ongoing projects to improve water quality and address discoloration issues. Mr. Travis encouraged residents to give the District a call whenever an issue arises so that the District may help mitigate the problem while long-term improvement projects remain underway.

Mr. Travis clarified that although there has not been an uptick in water related issues reported in the community Ms. Kosma belongs to, that particular community did in fact experience some of the more persistent discoloration during the latest boil water advisory.

Mr. Travis next discussed the District's intention to continue its annual system-wide flushes to address excess iron.

Director Enquist then addressed Ms. Kosma directly and thanked her for providing feedback, stating that she understands her frustrations and that she joined the Board specifically to address the concerns Ms. Kosma discussed.

COMMUNICATION DIRECTOR'S REPORT: Ms. Budnick presented her written report to the Board.

Director Radloff commended Ms. Budnick on the District's recent communications efforts, citing the extensive information contained in the District's water quality report and the increased number of views the report has received. Director Radloff thanked Ms. Budnick for attending District events and working to increase community awareness of the District's water quality and its ongoing projects.

Director Radloff explained that she joined the Board because she too wanted to see an inclusion of the District into Parker Water & Sanitation District. Director Radloff then emphasized her confidence in the District's water as well as the improvements the District has made to its water systems, including completely rebuilding its water treatment plant.

Director Mulvey echoed Director Radloff's comments, stating that he is encouraged by the progress the District has made in terms of emergency communications and water system upgrades. Director Mulvey then pointed out that the most recent boil water advisory was the result of an unfortunate contractor mistake that was made while in the process of upgrading the District's systems.

Director Mulvey next requested an update on the District's planned test-emergency communication through Daupler. Mr. Travis reported that customer information has been sent to Daupler and integrated into its system and so a test communication should be happening soon.

Ms. Budnick closed by reporting on the success of the District's recent Party in the Park event, noting that residents are eager to continue to learn more about the District.

FINANCE DIRECTOR'S REPORT:

Consider 2023 Budget Amendment Resolution: Ms. Brown discussed the need for an amendment to the District's 2023 budget, specifically to its general and stormwater enterprise funds. Ms. Brown explained that a budget amendment is necessary to address the expenditures associated with the transfer of District assets to the City of Castle Pines (the "City") per the intergovernmental agreements ("IGAs") regarding operation, maintenance and transfer of recreation properties and regarding the transfer of stormwater systems and necessary property rights. Specifically, Ms. Brown requested that the Board amend the 2023 general fund budget from \$6,113,853.00 to \$12,145,123.00 and the 2023 stormwater enterprise fund budget from \$95,500.00 to \$1,413,800.00.

After discussion, the Board agreed to revisit approval of the 2023 budget amendment resolution after the presentation of the 2023 audit draft.

Presentation of 2023 Audit Draft: Mr. White presented the draft 2023 audit to the Board, noting that Footnote 10 provides important context regarding the conveyance of assets to the City per the two IGAs discussed by Ms. Brown.

Mr. White then expressed that the District has made great progress in paying down its debt over the past year.

Regarding the transfer of assets to the City, Mr. White emphasized the importance of showing a positive variance to the State and expressed that he too is looking for an approval of the proposed budget amendment so that it may be included in the final audit report due by September 30, 2024. Mr. White stated that he found no issues or material weaknesses for the District in its financial reporting for the year.

Mr. Seter clarified with Mr. White that the proposed budget amendment will simply take the original budget and adjust it to the final budget outlined in the audit report.

With this information, the Board decided to vote on the proposed budget amendment. Mr. Seter asserted that the Board would need to open a public hearing before voting on the amendment to allow members of the public to provide their comments.

The Board then opened a public hearing on the proposed 2023 budget amendment.

Given that the proposed amendment had been circulated for review only hours prior to the Board meeting, resident Steve Dawes requested the Board allow the public more time to review the amendment before voting on it.

The Board then considered continuing the public hearing to its regular September meeting. Mr. White requested that public comment on the proposed budget amendment close on September 15 to allow the District time to consider the public's comments and make any necessary adjustments prior to the September 23 Board meeting.

Upon motion by Director Radloff, second by Director Blanckaert and unanimous vote, the Board agreed to continue its public hearing on the 2023 budget amendment to the September 23 Board meeting with a deadline for public comment on September 15.

The Board then directed Mr. Travis to have copies of the proposed budget amendment available at the District's office and on the District's website with a note discussing the September 15 deadline for public comment.

Ratify Claims for Payment: Director Radloff requested Mr. Travis further review a payment made to First Rate Fence & Supply, citing its potentially ill-fitting "Miscellaneous Expenses" account description. Mr. Travis agreed to review the expenditure further with Ms. Brown and Ms. Manion and find a more suitable account description for it.

Upon motion by Director Blanckaert, second by Director Radloff and unanimous vote, the Board approved and ratified claims for payment including check numbers 28730-28798 and electronic payments issued from July 19, 2024 through August 21, 2024, for a total of \$897,004.78.

CONSIDER ENGINEERING BUDGET INCREASE AMENDMENT FOR THE LIFT STATION UPGRADE PROJECT: Mr. Sekera discussed the need to increase the District's lift station upgrade project budget, citing changes in the project's scope brought on by the cease-and-desist order from the Colorado Department of Public Health & Environment ("CDPHE"). Mr. Sekera explained that the CDPHE order required the District to focus more on the condition of its lift stations and resulted in significant design changes.

Responding to Director Krell's inquiry regarding the need for a second bid packet, Ms. Schwein reported that the project was divided into two scopes to satisfy CDPHE's timeline and to get construction started on three lift stations while completing the design and approval process for the other lift stations.

Ms. Schwein emphasized that the scope of the project has changed as Kennedy Jenks has learned more about the Districts' systems through its feasibility studies. Ms. Schwein then stated that the District will benefit from having one less lift station, citing lower pump maintenance and replacement costs and decreased liability in terms of potential spills. Mr. Travis clarified that although it's hard to quantify exactly how much the elimination of one lift station could save the District, he believes it will generally pay for itself after one lift station life cycle or about 25 years.

In response to a question from Director Radloff, Mr. Sekera confirmed that the CDPHE order has had a significant effect on the project's timeline.

After further discussion, and upon motion made, seconded and unanimously carried, the Board approved increasing the budget as outlined in lift station upgrade project job #2246035.

PRESENTATION AND CONSIDERATION OF THIRD-PARTY SUPPLEMENTAL PROPOSAL/ AGREEMENT (SEP PROGRAM): Mr. Blackburn presented the Board with an update on its chosen supplementary environmental project ("SEP Project") as required by CDPHE following the penalty issued to the District for the sanitary sewer overflow last July.

Mr. Blackburn informed the Board that the third phase of the East Plum Creek rehabilitation project has been green-lit by the County and State and that the District's funds should restore approximately $\frac{1}{4}$ - $\frac{1}{2}$ a mile of the creek, increasing habitat functionality and stream flow in the area.

After discussion and upon motion by Director Krell, second by Director Radloff and unanimous vote, the Board approved \$130,978.00 for the East Plum Creek rehabilitation project as presented.

Mr. Travis clarified that the approved funds for the project have been budgeted for. Mr. Blackburn stated he would send the final documents to the State to be finalized and signed.

LEGAL COUNSEL'S REPORT: Mr. Seter delivered the legal counsel report.

Graham and Propst Immunity Act Notice: Mr. Seter informed the Board that the Propst claim had been denied by the District's insurance carrier. Mr. Seter explained that the District will now have to provide notice to the property owner that their claim was denied and that the insurance carrier's denial marks the District's denial of the claim as well.

Mr. Seter stated that although it is not a given, he expects the property owner to bring a lawsuit against the District. In that case, Mr. Seter will turn the lawsuit over to the insurance carrier as a covered lawsuit.

Director Krell questioned why the insurance carrier will not cover the property owner's claim, but will cover the potential lawsuit that follows. Mr. Seter explained that because the insurance carrier has denied that the District is liable for the spill, they will now have to provide a defense for the lawsuit and indemnity.

Consider Service Plan Amendment Authorization: Mr. Seter explained that the petition to amend the District's service plan must be completed by December 31, 2024 per the IGAs with the City regarding operation, maintenance and transfer of recreation properties and regarding the transfer of stormwater systems and necessary property rights.

After discussion, the Board authorized Mr. Seter to pursue the petition to amend the District's service plan.

Parks Trails & Open Space IGA – Assignment of Cell Tower Leases, “Batch 1” Property Conveyances: Mr. Seter informed the Board that the first batch of property conveyances outlined in his legal status report are ready for Board approval. Additionally, Mr. Seter explained that the Board may approve all subsequent batches of property conveyances before they become available for final signature.

Upon motion made, seconded and unanimously carried, the Board authorized the President and Secretary to sign conveyance documents of the properties identified by Mr. Seter as Batch 1 in his Status Report and all subsequent properties as authorized by Section 32-1-1001 (1) (f) of the Colorado Revised Statutes and deliver them to the City of Castle Pines pursuant to the Parks, Open Space and Recreational Facilities IGA upon approval of final documents by the President, District Manager and Attorney.

Responding to Director Blanckaert’s request for an update on the District’s farm properties, Mr. Seter explained that he has received three proposals to purchase, with all of them being in a similar range monetarily. Mr. Seter reported that oil and gas attorneys are still working to ascertain the full scope of the District’s rights.

DISTRICT MANAGER’S REPORT: Mr. Travis presented his report to the Board.

Consider Monarch Waterline CIP Budget Increase Request: Mr. Travis explained that the City is looking to extend the waterline project scope from Glen Oaks Avenue to Bergamont Trail, which would require an additional \$950,000 in District funding to complete. Mr. Travis stated that it would make the most sense for the District to approve the budget increase and move forward with the project this year. Director Blanckaert echoed this sentiment and emphasized that the City is moving ahead with the road improvements regardless of the District’s approval.

Should the District choose to wait until next year to install waterline at this location as originally planned, the District will face increased costs and will need to rip up the City’s new roads to install it.

Ms. Brown assured the Board that the District has the funds to accommodate the extended scope, but that a budget amendment may be required. Mr. Seter stated that although he does not suspect a budget amendment will be necessary, the Board can approve one at a later date if needed.

Upon motion by Director Krell, second by Director Enquist and unanimous vote, the Board accepted bid #DRL223467 and approved the budget increase for the Monarch waterline project.

Discussion of Finance Policy Draft: The Board tabled discussion and approval of the draft finance policy until a further review is conducted.

Bank Account Fraudulent Charge – Implementation of “Positive Pay”: Mr. Travis informed the Board of a potentially fraudulent charge of approximately \$2,400.00. Mr. Travis explained that while it appears as though someone simply input the wrong account number, the District flagged it immediately and refuted the charge.

Mr. Travis informed the Board that the District will be adopting a “positive pay” system that will require the District to review payments before they are released as a result of the incident.

Mr. Travis anticipates that the District’s rate study will be ready for review at the September Board meeting.

Director Radloff then requested that Mr. Travis discuss the District’s water quality given the public comment on the matter from earlier in the meeting.

Mr. Travis explained that the District works very hard to maintain transparency and ensure that the District meets and/or exceeds all State water quality standards. Mr. Travis then discussed the robust water sampling schedule the District abides by to verify that water is clean and safe.

Mr. Travis stated that although the District’s source water is iron-rich, iron does not pose any known threats to acute or long-term public health, although it may impact the aesthetic of the water. Mr. Travis encouraged the public to continue asking questions, providing feedback and holding the District.

Regarding water discoloration, Mr. Travis explained that water filters may occasionally release air and allow some iron loose, prompting discoloration. Additionally, proximity to the water treatment plant may have an impact. Failure to conduct annual hot water tank flushing as part of regular maintenance may also have an impact on water coloration.

DIRECTOR’S MATTERS: The Board agreed to hold a study session on September 18, 2024 at 5:30 p.m. to discuss budget matters, particularly regarding staffing and professional contract services.

ADJOURN: The regular Board meeting adjourned at approximately 8:12 p.m.

**CASTLE PINES NORTH METROPOLITAN DISTRICT
SPECIAL WORK SESSION MINUTES
September 18, 2024 – 5:30 p.m.**

HELD: Wednesday, September 18, 2024 at 5:30 p.m.

ATTENDEES: Directors Jason Blanckaert, Leah Enquist, Jana Krell, James Mulvey and Tera Radloff were present. Nathan Travis, District Manager; and Kim Seter, Seter, Vander Wall & Mielke were also present.

CONFLICTS: None.

QUORUM: Present.

CALL MEETING TO ORDER: The Special Work Session was called to order at approximately 5:30 p.m.


DIRECTOR’S REPORT ON MEETING WITH REPRESENTATIVE OF DOUGLAS COUNTY WATER AUTHORITY: Directors Enquist and Krell reported on their meeting with James Eklund of the Douglas County Water Commission and discussion of the goals of the Commission and status of various District projects. The Board will continue to communicate with the Commission to see if any mutually beneficial opportunities arise.

The Board also discussed communications with water customers and different ways to address water discoloration and water quality concerns expressed by customers. The District Manager and Board will continue to work on better communications in this regard.

EXECUTIVE SESSION: President Blanckaert moved the Board enter executive session for the sole purpose of considering staffing, employment, contract proposals, and negotiations that do not affect current employees as allowed by Section 24-6-402 (e) (II) (B) at approximately 6:20 pm. Upon unanimous vote, the Board entered executive session.

REGULAR SESSION: The Board returned to regular session at approximately 8:02 pm. Attorney Seter announced that the discussion in executive session was confined to the authorized and announced topic and that no action was taken during the executive session.

ADJOURN: The Special Work Session adjourned at approximately 8:15 p.m.



08/15/24 - 09/15/24

COMMUNICATIONS REPORT

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- October Connection Ad
- Graphics/Videos shared

Marketing Metrics

WEBSITE ENGAGEMENT (08/15 - 09/15)

- Website Visits
 - 76,158
 - Specific Page Visits
 - 2024 Water Quality Report: 927 Page Views | 08/15 - 09/15
 - Board Meeting Schedule: 152 Page Views | 08/15 - 09/15
 - Finances Page: 1012 Page Views | 08/15 - 09/15

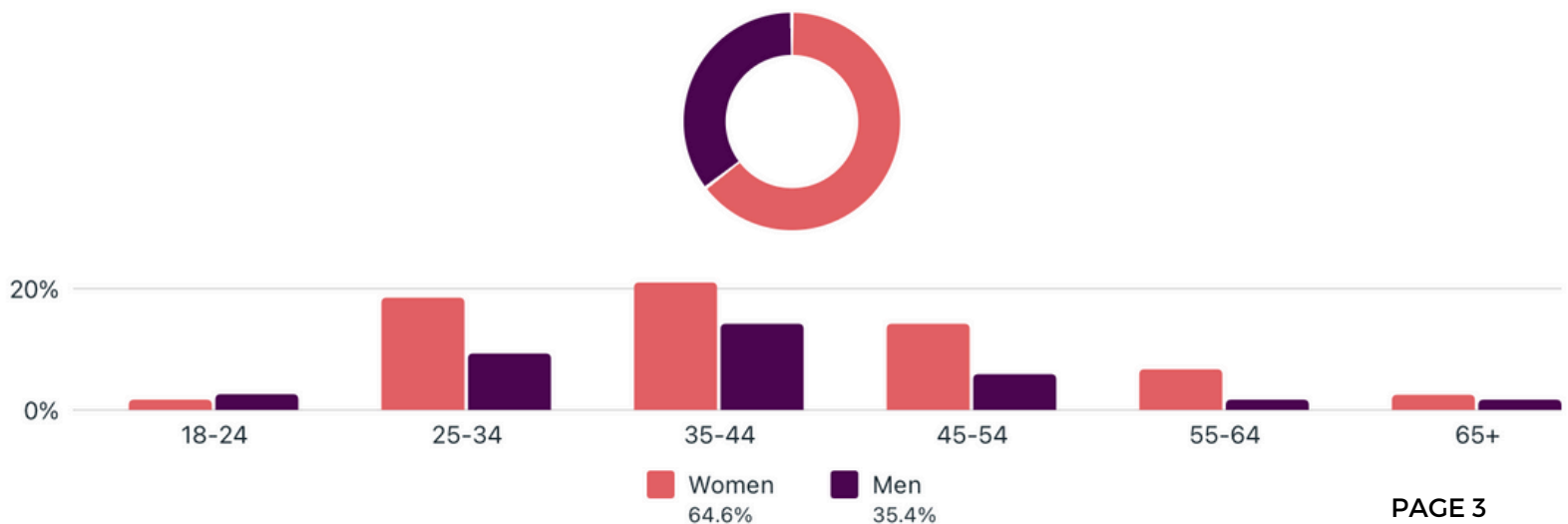
EMAIL COMMUNICATION

- 65.9% Average Open Rate
- 9.8% Average Link Click Rate

META SOCIAL MEDIA ENGAGEMENT (FACEBOOK AND INSTAGRAM)

- Total Impressions:
 - 59,424
- Total Profile Views
 - 398
- Total Website Clicks
 - 710
- New Follows
 - Instagram: +11 (139 total)
 - Facebook: +5 (40 total)

Age & gender ⓘ



2023 Draft Budget Amendment Resolution

SUMMARY:

The CPNMD Board of Directors is considering adopting a budget amendment for the 2023 calendar year to align with the State of Colorado guidelines. This amendment primarily addresses the final accounting for the transfer of Parks, Open-Space, and Storm-Water assets and responsibilities to the City of Castle Pines. The amendment was initially presented at the Board's August 26, 2024 meeting.

COMMUNICATION TO RESIDENTS:

Residents were informed of the proposed budget amendment through multiple channels, including email, Facebook, Instagram, a website update, and an insert in the September billing statement. Public comments are encouraged and can be submitted via email to Nathan@cpnmd.org, with the deadline for submissions set for September 15, 2024. All comments received will be read into the record at the September 23, 2024 Board meeting before the final vote.

CONCLUDING ACTIONS:

The Board of Directors will consider all public feedback before voting on the budget amendment resolution during the upcoming meeting on September 23, 2024, at 6:00 p.m. Residents can review the 2023 Draft Budget Amendment and Resolution by downloading the document online or visiting the main office during regular business hours.

Water Conservation Promotion

SUMMARY:

We are continuing to work with Resource Central to promote the Slow the Flow program and encourage sign-ups. This past time period, we shared our video content promoting the program. We also highlighted the importance of mindful water usage, particularly during this time of the year and in our Colorado climate. We educated homeowners on the misconception that bright green lawns are a sign of health. In reality, a truly healthy lawn should exhibit a mosaic pattern of varying shades of green and even some brown, indicating a natural cycle of growth and dormancy for this area.

COMMUNICATION TO RESIDENTS:

- Billing Insert Information
- Social Media Ad

NEXT STEPS:

In preparation for the next lawn care season, we will access our partnership with Resource Central and other district programs. Our goals for the future are:

- Lawn Health Check-ins
 - Implementing mid-season lawn health check-ins to ensure that participants are on track with water-saving practices.
- Success Stories
 - Showcasing success stories from homeowners who have transformed their lawns through sustainable practices, using these examples to inspire broader community participation.

Water Source Change

SUMMARY:

From May to September, we utilize our wells, drawing from the Arapahoe, Denver, and Lower Dawson Aquifers, with the water treated at our own water treatment facility. From October to April, we take full advantage of our renewable water resources through an agreement with Centennial Water and Sanitation District.

COMMUNICATION TO RESIDENTS:

- October Connections Ad

NEXT STEPS:

To further enhance understanding and transparency, we are developing educational graphics and videos that illustrate the route the water travels throughout the year. These materials will be available on the district's website and shared via email and social media channels to reach a broad audience and ensure continuous engagement and education on this important topic.

Yorkshire Project Update

SUMMARY:

We are pleased to announce the successful completion of one of our key capital projects for this year: the Yorkshire Water Main Replacement. This project involved replacing approximately 3,000 feet of outdated and problematic ductile iron water lines with new, durable C900 pipes. These new pipes are expected to have a lifespan of 50 to 100 years, ensuring a reliable water supply for the Yorkshire area for decades to come. The project has passed all final walkthroughs, and we are now awaiting the city's road rehabilitation efforts to fully restore the affected areas.

COMMUNICATION TO RESIDENTS:

Throughout the Yorkshire Water Main Replacement project, we maintained clear and consistent communication with local residents. Regular updates were provided to inform them of the project's progress, expected timelines, and any potential disruptions. Our goal was to minimize inconvenience and keep the community informed every step of the way.

This completion communication was communicated through social channels and on the website.

NEXT STEPS:

Our communication next steps involve sending out an email on the project conclusion. We will continue to keep our residents informed about our projects, including upcoming initiatives such as the Monarch final conclusion and Filter Project. As always, the focus is on ensuring the long-term reliability and quality of our infrastructure to better serve our community.

Daupler Public Emergency Notification Update

SUMMARY:

We have successfully updated the Daupler Emergency Notification program, ensuring that all resident contact information is now fully synced within the system. The updated program enhances our ability to quickly and effectively notify residents in the event of an emergency. Notifications can now be sent simultaneously via text message, phone call to landlines, and email.

COMMUNICATION TO RESIDENTS:

To prepare residents for the upcoming test, we will deploy a multi-channel communication strategy. This includes sending out an informative email, posting a notice on our website, and creating a social media post. These communications will inform residents of the scheduled test, explaining that they should expect to receive a test notification via text, phone call, and email. Additionally, residents will be provided with details on how to contact us should they have any questions or encounter any issues with receiving the alert.

NEXT STEPS:

Following the test, we will collect and analyze feedback from residents to assess the effectiveness of the notification system. Any issues identified during the test will be addressed promptly to ensure the system is fully operational and reliable in an actual emergency. We will also remind residents of the importance of keeping their contact information up to date and provide guidance on how to make updates if necessary.

September Billing Insert



2024 WATER QUALITY REPORT

Please view the 2024 Water Quality Report at:

<https://www.cpnmd.org/2024-water-quality-report>

Or, Scan the QR Code!



Physical copies are also available for pickup at the CPNMD District Office located at 7404 Yorkshire Drive Castle Pines, CO 80108

If you have any questions please feel free to call our office at 303-688-8550, or you can fill out our online water quality contact form at <https://www.cpnmd.org/water-quality-contact-form>

2023 DRAFT BUDGET AMENDMENT RESOLUTION

CALL FOR PUBLIC COMMENT:

Our board of directors is considering the adoption of a budget amendment for the 2023 calendar year related to the transfer of Parks, Open-Space, and Storm-Water assets to the City of Castle Pines. The amendment was introduced at the August 26, 2024 Board meeting. Public comments are invited through **September 15, 2024**, via email to Nathan@cpnmd.org. Please include your name and address. These comments will be read at the September 23, 2024, Board meeting before the vote.



View the 2023 Draft Budget Amendment and Resolution by scanning the QR Code to the left, or by visiting <https://www.cpnmd.org/2023-draft-budget-amendment-resolution>

Physical copies are also available to pick up at the CPNMD District Office, open Monday - Friday, 8:00 am to 4:30 pm.

Castle Pines North Metropolitan District
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October Connection Ad

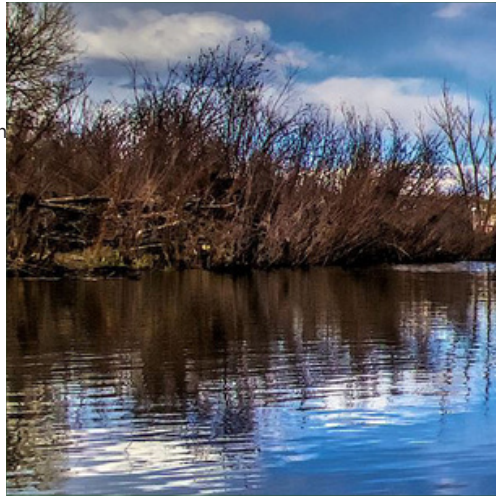
CASTLE PINES NORTH METROPOLITAN DISTRICT™

As the season changes, we wanted to take a moment to update you on a few important items in our community.

The Castle Pines North Metropolitan Water District board has officially selected a Supplemental Environmental Project (SEP) to address the 2023 wastewater discharge violation. We are pleased to announce our participation in the East Plum Creek Stabilization Project.

This vital initiative focuses on a section of Plum Creek within Douglas County and includes key efforts such as trash removal, stream bank stabilization, and improvements to overall river health. These actions will help restore and protect the local environment while enhancing the quality of life for our community.

We are excited to be part of this important project and look forward to completing it over the next couple of years. Stay tuned for updates on our progress as we contribute to a healthier, cleaner waterway in Douglas County.



October-April: Seasonal Water Source Change

From October through April, we utilize our renewable water resources through an agreement with the Centennial Water and Sanitation District (CWSD). CWSD treats our stored renewable water from Chatfield Reservoir, which is then delivered to our residents via our Interconnect Pump Station, ensuring a continuous supply of high-quality drinking water. In alignment with this, we include Centennial Water and Sanitation District's Consumer Confidence Report, in addition to our own, to provide full



transparency about water quality. To access both the Castle Pines North Metropolitan Water Quality Report and the Centennial Water Report, visit www.cpnmd.org/2024-water-quality-report or scan the QR Code.

Our wastewater continues to be treated by the Plum Creek Water Reclamation Authority, located south of Castle Rock, with discharge into Plum Creek. This facility serves the Castle Pines North Metro District, the Town of Castle Rock, and The Village at Castle Pines. Treated wastewater return flows are utilized as the primary source of irrigation for The Ridge Golf Course.



2023 Draft Budget Resolution

Call for Public Comment

www.cpnmd.org

CASTLE PINES NORTH
METROPOLITAN DISTRICT

CALL FOR PUBLIC COMMENT



2023 DRAFT BUDGET
AMENDMENT RESOLUTION

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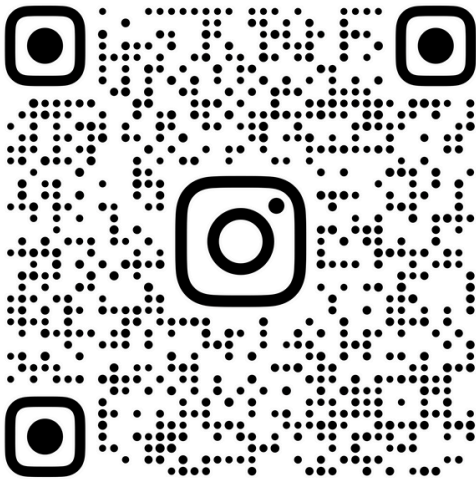
Please include your name and address. These comments will be read at the September 23, 2024, Board meeting before the vote.

View the 2023 Draft Budget Amendment by visiting <https://www.cpnmd.org/2023-draft-budget-amendment-resolution>

Castle Pines North Metropolitan District
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CLICK HERE FOR MORE INFORMATION

All Graphics/Videos Shared



REEL SHARED ON AUG 30, 2024
BY CASTLEPINESNORTHMETRODISTRICT



castlepinesnorthmetrodistrict Sign up for a FREE sprinkler evaluation through our partnership with Resource Central!

This program is open to homeowners, HOA members, and commercial property managers. Here's what you'll get:

- A visual inspection to identify any water-wasting issues
- Adjustments to optimize your sprinkler heads
- Efficiency tests to evaluate water usage and distribution
- A customized watering schedule that could save you up to 5,000 gallons of water per year!

These evaluations are limited and offered on a first-come, first-served basis, so act quickly!

Secure your spot now at Slow the Flow Resource Central!

For more information, visit
<https://resourcecentral.org/sprinklers/>

#slowtheflow #resourcecentral
#CastlePinesNorthMetroDistrict #ColoradoWater #CastlePines
#CastlePinesCommunity #ColoradoWaterRights
#Coloradocommunity #Waterdistrict
#wastewatertreatmentplant

2w



resourcecentral Slow the Flow is a great way to save water and learn how to run your sprinkler system efficiently! Thanks so much for helping spread the word!

2w 1 like Reply ...

All Graphics/Videos Shared



castlepinesnorthmetrodistrict Happy Labor Day from all of us at the Castle Pines North Metropolitan District!

Wishing you a safe, relaxing, and joyful Labor Day!

[#CastlePines](#) [#LaborDay](#) [#HappyLaborDay](#)

2w

All Graphics/Videos Shared



CALL FOR PUBLIC COMMENT

**2023 DRAFT BUDGET
AMENDMENT RESOLUTION**

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CASTLE PINES NORTH
METROPOLITAN DISTRICT



castlepinesnorthmetrodistrict 📣 Call for Public Comment!
We're seeking your input on the 2023 Draft Budget Amendment, primarily focused on the Parks, Open-Space, and Storm-Water transfer to the City of Castle Pines. Your feedback is important to us.



Key Dates:

Public Comment Closes: September 15th, 2024 at 11:59pm
Board Meeting: September 23rd, 2024 at 6:00pm



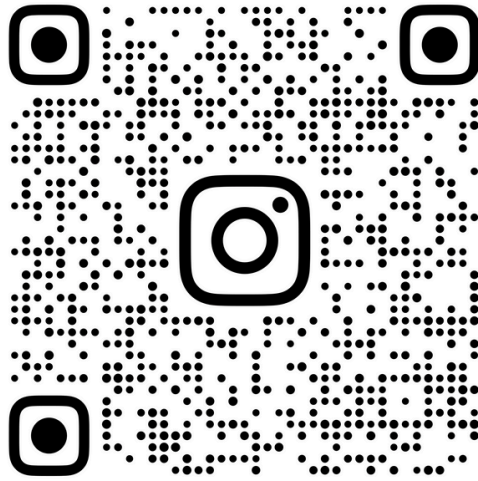
How to Submit Your Comments:

Email: Nathan@cpnmd.org
Include: Your name and address

View the draft amendment by visiting
<https://www.cpnmd.org/files/13c9de7d5/2023+Draft+Budget+Amendment.pdf>

We look forward to hearing from you.

All Graphics/Videos Shared



**REEL SHARED ON SEP 17, 2024
BY CASTLEPINESNORTHMETRODISTRICT**



castlepinesnorthmetrodistrict We've officially completed one of our major capital projects for the year – the Yorkshire Water Main Replacement! After replacing about 3,000 feet of old, problematic water line, we've upgraded to durable C900 piping that's built to last for 50-100 years.

These capital projects proactively ensuring our future infrastructure is built to last, while being more efficient in delivering high-quality water to our residents for generations to come.

[#CastlePinesNorthMetroDistrict](#) [#ColoradoWater](#) [#CastlePines](#)
[#CastlePinesCommunity](#) [#ColoradoWaterRights](#)
[#Coloradocommunity](#) [#Waterdistrict](#)
[#wastewatertreatmentplant](#)

2d

**CASTLE PINES NORTH METROPOLITAN DISTRICT
2023 AMENDED BUDGET
GENERAL FUND**

	Budget Amounts	
	Adopted	Amended
REVENUES		
Property taxes	\$ 3,308,191	\$ 3,308,191
Specific ownership taxes	264,655	307,000
Conservation trust fund	46,000	74,000
Interest	25,200	8,000
Farm land revenue	-	34,000
Oil royalty	35,000	21,000
Miscellaneous	25,000	2,000
Lease income	75,000	70,000
TOTAL REVENUES	3,779,046	3,824,191
EXPENDITURES		
General Government		
Salaries	440,000	135,000
Employee benefits	174,330	47,000
Accounting, audit and legal	379,000	89,000
Other professional services	134,500	24,000
Utilities	44,500	13,500
Insurance	52,000	-
County treasurer fees	49,623	49,623
Memberships, training and subscriptions	13,200	2,500
Other office expenses	43,000	17,500
Repairs and maintenance	65,500	13,000
Total General Government	1,395,653	391,123
Parks and open space		
Landscape maintenance	345,000	80,500
Landscape supplies	16,000	3,000
Repairs and maintenance	630,000	87,000
Utilities	495,000	76,000
Park services	31,000	17,500
Total Parks and Open Space	1,517,000	264,000
Capital Outlay	3,201,200	500,000
TOTAL EXPENDITURES	6,113,853	1,155,123
EXCESS OF EXPENDITURES OVER REVENUES	(2,334,807)	2,669,068
OTHER FINANCING USES		
Transfers to other funds	-	(650,000)
Conveyance to other government	-	(10,340,000)
TOTAL OTHER FINANCING USES	-	(10,990,000)
NET CHANGE IN FUND BALANCE	(2,334,807)	(8,320,932)
BEGINNING FUND BALANCE	7,028,870	8,320,932
ENDING FUND BALANCE	\$ 4,694,063	\$ -

**CASTLE PINES NORTH METROPOLITAN DISTRICT
2023 AMENDED BUDGET
STORM DRAINAGE FUND**

	Budget Amounts	
	Adopted	Amended
REVENUES		
Storm Drainage Charges	\$ 255,000	\$ 35,000
Interest	5,000	15,000
TOTAL REVENUES	260,000	50,000
EXPENDITURES		
General Overhead	39,500	7,500
Salaries, Wages and Pension	14,000	4,500
Employee Benefits and Taxes	9,000	1,300
Engineering	30,000	-
Repairs and Maintenance	1,500	-
Equipment, Supplies and Other Expenses	1,500	-
Conveyance to other government	-	1,400,500
TOTAL EXPENDITURES	95,500	1,413,800
NET CHANGE IN FUND BALANCE	164,500	(1,363,800)
BEGINNING FUND BALANCE	1,282,297	1,363,800
ENDING FUND BALANCE	\$ 1,446,797	\$ -

**Board of Directors
Castle Pines North Metropolitan District**

RESOLUTION AMENDING 2023 BUDGET

Reso. No. 2024-09-01

The Board of Directors of the Castle Pines North Metropolitan District held a regular meeting on Monday, August 26, 2024 at 6:00 p.m., at 7404 Yorkshire Drive, Castle Pines, Colorado, 80108, at which time the Directors were presented with a proposed amendment to the 2023 budget. A opened Public Hearing was opened at 7 p.m. to receive comments.

One comment was received noting that insufficient time had been provided for the public to review the proposed amendment. The Public Hearing was therefore continued to the District Board meeting, Monday, September 23, 2024 at 6:00 p.m. and a draft of this Resolution was posted on the District website with a solicitation requesting comments by September 15, 2024.

All public comments were received and reviewed and this Resolution was adopted.

WHEREAS, the Board of Directors of the Castle Pines North Metropolitan District appropriated funds for the fiscal year 2023 as follows:

General Fund Exp.:	\$ 6,113,853.00
Stormwater Enterprise Fund Oper.:	\$ 95,500.00

WHEREAS, the District entered into Intergovernmental Agreements with the City of Castle Pines under which the City assumed responsibility and ownership of District assets and funds related to Parks and Recreation and Storm Drainage and agreed to transfer funds and assets to the City in a manner that provided continuity of funding and services during the transition period; and,

WHEREAS, the District transferred assets and funds to the City during 2023 that were not anticipated in the original budget which appear as additional expenditures and transfers by the District in excess of those appropriated for the fiscal year 2023:

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the Castle Pines North Metropolitan District that the fiscal year 2023 is amended as follows:

General Fund Exp.:	\$ 12,145,123.00
Stormwater Enterprise Fund Oper.:	\$ 1,413,800.00

Castle Pines North Metropolitan District
Reso. No. 2024-09-01 Amending Fiscal Year 2023 Budget
September 23, 2024
Page 2 of 2

The amended sums are appropriated as set forth herein.

ADOPTED THIS 23rd DAY OF SEPTEMBER, 2024.

**CASTLE PINES NORTH METROPOLITAN
DISTRICT**

By: Jason Blanckaert, President

ATTEST:

By: Secretary

Approved as to Form:

By: Kim J. Seter, Esq. Atty. No 14294

CERTIFICATION

I, _____, hereby certify that I am a Director and the duly elected and qualified Secretary of the Castle Pines North Metropolitan District, and that the foregoing constitutes a true and correct copy of the Resolution Amending the 2023 Budget of the Board of Directors of said District, adopted at a regular meeting of the Board of Directors of the Castle Pines North Metropolitan District held on September 23, 2024, at 7404 Yorkshire Drive, Castle Pines, Colorado, 80108, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the public hearing to amend the budget for fiscal year 2023; that said proceedings were duly had and taken and that the meeting was duly held.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 23rd day of September, 2024.

Secretary

**CASTLE PINES NORTH
METROPOLITAN DISTRICT**
AUDITOR COMMUNICATIONS
DECEMBER 31, 2023

DRAFT FOR
DISCUSSION PURPOSES
ONLY

Board of Directors and Management
Castle Pines North Metropolitan District
Castle Pines, Colorado

We have audited the financial statements of Castle Pines North Metropolitan District (the District) as of and for the year ended December 31, 2023, and have issued our report thereon dated **DATE**. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 8, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects Of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended December 31, 2023. We noted no transactions entered into during the year for which there was a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred. There are no instances where we consider a significant accounting practice that is acceptable under the applicable financial reporting framework not to be most appropriate to the particular circumstances of the District.

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. The transfer of parks and recreation and storm drainage services to the City of Castle Pines is considered a significant unusual transaction, which is disclosed in Note 10 of the financial statements.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements is:

- Management's recognized proportionate share of the Public Employees' Retirement Association of Colorado's (PERA) net pension liability. We evaluated the net pension liability from the PERA report and the proportionate share of the District to determine if the amount recognized by management was reasonable.

The disclosures to the financial statements are neutral, consistent and clear. Certain financial statement disclosures are particularly sensitive because of their significance to the users of the financial statements. The most sensitive disclosure affecting the financial statements is:

- The disclosure of the employee pension plan in Note 5 to the financial statements

Circumstances That Affect The Form And Content Of The Auditors' Report

For purposes of this letter, professional standards require that we communicate any circumstances that affect the form and content of our auditors' report. There were no circumstances that caused us to modify our auditors' report.

Matters Resulting In Consultation Outside The Engagement Team

There were no significant matters which resulted in consultation outside of our engagement team.

Difficulties Encountered In Performing The Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected And Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. There were no such uncorrected misstatements or omitted disclosures of the financial statements.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. The attached schedule identifies misstatements that we identified as a result of our audit procedures that were brought to the attention of, and corrected by, management.

Disagreements With Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the attached management representation letter.

Management Consultations With Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to an entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings Or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

This information is intended solely for the information and use of the Members of the Board and Management of the District and is not intended to be and should not be used by anyone other than these specified parties.

DATE, 2024

SCHEDULE OF UNCORRECTED MISSTATEMENTS

None noted for the year ended December 31, 2023

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SCHEDULE OF CORRECTED MISSTATEMENTS

Client: **33184.0000 - Castle Pines North Metropolitan District**
 Engagement: **2023 AUD - Castle Pines North Metropolitan District**
 Trial Balance: **TB Database**
 Workpaper: **3010 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 2		3022		
PBC AJE - to adjusted taxes receivable/deferred and debt service adjustment				
10-00-00-1330	Taxes Receivable		973,360.00	
60-61-00-2120	Note Payable - JPM		250,000.00	
10-00-00-2500	Deferred Property Taxes			973,360.00
60-61-00-7510	Waste Water - Debt Service			250,000.00
Total			1,223,360.00	1,223,360.00
Adjusting Journal Entries JE # 3		3022		
PBC AJE: to make an adjustment to cash balances between funds and record depreciation adjustments for fixed assets				
60-60-00-1125	ColoTrust MM Fund		1,037,601.00	
60-60-00-1515	Building and Improvements		553,185.00	
60-60-00-1550	Improvements Const. In Prog		198,747.00	
60-60-00-5330	Water Treatment Plant Expenditures		4,068.00	
60-60-00-6800	Depreciation Expense		1,219,871.00	
60-61-00-1550	Improvements Const. In Prog		1,041,669.00	
60-61-00-5418	Underground Utility Locates		427,437.00	
60-60-00-1600	Accumulated Depreciation			1,219,870.00
60-60-00-7753	Sampling Station Installation			45,597.00
60-60-00-7756	WTP Filter Rehabilitation Program			6,393.00
60-60-00-7757	WTP Process Tank Rehab			553,185.00
60-60-00-7760	Well Control Vault Rehab Program			60,208.00
60-60-00-7766	Waste Water - Lift Station Renovations			1,041,669.00
60-60-00-7767	Monarch Waterline Replacement Project			40,297.00
60-60-00-7768	Yorkshire Water Line Replacement Project			46,253.00
60-61-00-1125	ColoTrust Funds			1,037,601.00
60-61-00-1600	Accumulated Depreciation			427,437.00
60-61-00-7766	Waste Water - Lift Station Renovations			4,068.00
Total			4,482,578.00	4,482,578.00
Adjusting Journal Entries JE # 4		3022		
PBC AJE: to record PTO accrual and year-end adjustment correction				
60-60-00-5111	Salaries - Salaried		10,758.00	
60-61-00-5111	Salaries - Salaried		2,149.00	
60-61-00-5145	Accounting and Payroll		1,928.00	
60-60-00-2240	Accrued Vacation/Sick Leave			10,758.00
60-61-00-2240	Accrued Vacation/Sick Leave			2,149.00
60-61-00-5126	PERA Matchmaker Contribution			1,928.00
Total			14,835.00	14,835.00

SCHEDULE OF CORRECTED MISSTATEMENTS (CONTINUED)

Adjusting Journal Entries JE # 5		3022.1		
PBC AJE: To correct and true up year-end IGA expenses and payables				
10-00-00-2999	IGA Payable to City of Castle Pines	458,728.00		
10-00-00-5800	Transfer to Enterprise Fund	458,728.00		
60-60-00-1125	ColoTrust MM Fund	298,174.00		
60-61-00-1125	ColoTrust Funds	160,555.00		
10-00-00-1125	ColoTrust MM Fund		458,728.00	
10-00-00-5999	IGA - City of Castle Pines		298,174.00	
60-60-00-4341	Transfer from General Fund		160,555.00	
60-61-00-4341	Transfer from General Fund		160,555.00	
Total		1,376,185.00	1,376,185.00	
Adjusting Journal Entries JE # 6		3022.2		
Audit Entry: to correct part of AJE-3, move Underground Utility Locates expense AJE to Depreciation Expense				
60-61-00-6800	Depreciation Expense	427,437.00		
60-61-00-5418	Underground Utility Locates		427,437.00	
Total		427,437.00	427,437.00	
Adjusting Journal Entries JE # 7		5240		
Nonattest Service - Entry to bring final GASB 68 account balances to match calculations.				
60-60-00-2511	Deferred Outflows - Investment Earnings	224,126.00		
60-60-00-2512	Deferred Outflows - Contributions	8,069.00		
60-60-00-2518	Deferred Inflows - Investment Earnings	18,573.00		
60-60-00-6000	Pension Expense	33,279.00		
60-61-00-2511	Deferred Outflows - Investment Earnings	116,075.00		
60-61-00-2514	Deferred Inflows - Proportionate Share	5,015.00		
60-61-00-2518	Deferred Inflows - Investment Earnings	73,767.00		
60-60-00-2510	Net Pension Liability		268,029.00	
60-60-00-2514	Deferred Inflows - Proportionate Share		8,761.00	
60-60-00-2515	Deferred Outflows - Experience		790.00	
60-60-00-2516	Deferred Outflows - Change in Assumptions		5,481.00	
60-60-00-2519	Deferred Inflows - Experience		986.00	
60-61-00-2510	Net Pension Liability		153,550.00	
60-61-00-2512	Deferred Outflows - Contributions		2,069.00	
60-61-00-2515	Deferred Outflows - Experience		754.00	
60-61-00-2516	Deferred Outflows - Change in Assumptions		5,230.00	
60-61-00-2519	Deferred Inflows - Experience		431.00	
60-61-00-6000	Pension Expense		32,823.00	
Total		478,904.00	478,904.00	
Adjusting Journal Entries JE # 9		4201		
Audit Entry: To adjust property tax receivable and deferred property tax out of the general fund and into the enterprise funds.				
10-00-00-2500	Deferred Property Taxes	973,360.00		
RB-60-60-00-1330	Taxes Receivable	730,020.00		
RB-60-61-00-1330	Taxes Receivable	243,340.00		
10-00-00-1330	Taxes Receivable		973,360.00	
RB-60-60-00-2500	Deferred Property Taxes		730,020.00	
RB-60-61-00-2500	Deferred Property Taxes		243,340.00	
Total		1,946,720.00	1,946,720.00	

**CASTLE PINES NORTH
METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Open Items:

- Pending requests on engagement organizer, if any
- Subsequent events
- Representation letter
- Report date

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Independent Auditors' Report

Board of Directors
Castle Pines North Metropolitan District
Castle Pines, Colorado

Report On The Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of Castle Pines North Metropolitan District (the District), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the District as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Report On Summarized Comparative Information

We have previously audited the District's 2022 financial statements, and we expressed unmodified audit opinions on those audited financial statements in our report dated January 23, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022 is consistent in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information for the General Fund on page 44, the schedule of the District's proportionate share of the net pension liability - cost-sharing defined benefit plans on page 45 and the schedule of the District's contributions - cost-sharing defined benefit plans on page 46 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund financial schedules on pages 47 through 48 are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund financial schedules are fairly stated in all material respects in relation to the financial statements as a whole.

DATE, 2024

CASTLE PINES NORTH METROPOLITAN DISTRICT

STATEMENT OF NET POSITION

December 31, 2023

(With Comparative Totals For December 31, 2022)

	Governmental Activities	Business-Type Activities	2023 Total	2022 Total
Assets				
Cash and cash equivalents	\$ 1,428,941	\$ 49,755,615	\$ 51,184,556	\$ 60,231,248
Cash and cash equivalents - restricted	—	—	—	419,370
Property taxes receivable	—	973,360	973,360	3,308,191
Accounts receivable - services	—	585,017	585,017	731,095
Prepaid items	—	—	—	32,082
Capital assets, not being depreciated	59,209,386	1,343,531	60,552,917	59,687,242
Capital assets, net of accumulated depreciation	1,856,815	64,229,419	66,086,234	63,903,184
Net pension asset	—	—	—	62,656
Total Assets	62,495,142	116,886,942	179,382,084	188,375,068
Deferred Outflows Of Resources				
Deferred outflows relating to pensions	87,829	196,490	284,319	86,331
Total Deferred Outflows Of Resources	87,829	196,490	284,319	86,331
Liabilities				
Accounts payable	—	712,635	712,635	499,963
Due to other government	1,428,941	24,377	1,453,318	—
Accrued compensated absences	—	28,695	28,695	60,593
Long-term debt payable - less than one year	—	255,000	255,000	250,000
Long-term debt payable - greater than one year	—	2,689,750	2,689,750	2,944,750
Net pension liability	174,318	389,980	564,298	—
Total Liabilities	1,603,259	4,100,437	5,703,696	3,755,306
Deferred Inflows Of Resources				
Deferred property taxes	—	973,360	973,360	3,308,191
Deferred inflows of resources relating to pensions	23,687	52,993	76,680	636,834
Total Deferred Inflows Of Resources	23,687	1,026,353	1,050,040	3,945,025
Net Position				
Net investment in capital assets	61,066,201	62,628,200	123,694,401	120,395,676
Restricted for:				
Emergency reserve	—	112,512	112,512	116,356
Conservation Trust Fund	—	—	—	419,370
Unrestricted	(110,176)	49,215,930	49,105,754	59,829,666
Total Net Position	\$ 60,956,025	\$ 111,956,642	\$ 172,912,667	\$ 180,761,068

CASTLE PINES NORTH METROPOLITAN DISTRICT

STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2023

(With Comparative Totals For The Year Ended December 31, 2022)

Functions/Programs	Program Revenues			Net (Expense) Revenue And Changes In Net Position			2023 Total	2022 Total	
	Total Expenses	Charges For Services		Operating Grants And Contributions	Capital Grants And Contributions	Business-Type Activities			
		\$	\$			\$			\$
Governmental Activities									
General government	\$ 363,240	\$ 126,687	\$ —	\$ —	\$ (236,553)	\$ —	(236,553)	\$ (879,919)	
Parks and open space	262,742	—	74,294	—	(188,448)	—	(188,448)	(993,940)	
Conveyance to other government	11,269,406	—	—	—	(11,269,406)	—	(11,269,406)	—	
Interest and related costs on long-term debt	—	—	—	—	—	—	—	40,710	
Total Governmental Activities	11,895,388	126,687	74,294	—	(11,694,407)	—	(11,694,407)	(1,833,149)	
Business-Type Activities									
Water	6,646,750	4,263,963	—	1,743,638	—	(639,149)	(639,149)	9,070,909	
Wastewater	2,746,546	2,425,344	—	—	—	(321,202)	(321,202)	1,476,502	
Storm drainage	1,397,497	35,439	—	—	—	(1,362,058)	(1,362,058)	197,872	
Total Business-Type Activities	10,790,793	6,724,746	—	1,743,638	—	(2,322,409)	(2,322,409)	10,745,283	
Total	\$ 22,686,181	\$ 6,851,433	\$ 74,294	\$ 1,743,638	(11,694,407)	(2,322,409)	(14,016,816)	8,912,134	
General Revenues									
Taxes:									
Property taxes					3,305,666	—	3,305,666	3,320,757	
Specific ownership taxes					307,359	—	307,359	293,970	
Miscellaneous income					2,017	19,279	21,296	66,405	
Earnings on investments					8,679	2,538,857	2,547,536	630,478	
Gain on sale of water rights					—	—	—	10,116,744	
Loss on disposal of assets					(8,500)	(4,942)	(13,442)	9,106	
Transfers					(650,000)	650,000	—	—	
Total General Revenues					2,965,221	3,203,194	6,168,415	14,437,460	
Changes In Net Position					(8,729,186)	880,785	(7,848,401)	23,349,594	
Net Position At Beginning Of Year					69,685,211	111,075,857	180,761,068	157,411,474	
Net Position At End Of Year					\$ 60,956,025	\$ 111,956,642	\$ 172,912,667	\$ 180,761,068	

See the notes to financial statements.

CASTLE PINES NORTH METROPOLITAN DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2023

(With Comparative Totals For December 31, 2022)

	General	2023 Total	2022 Total
Assets			
Cash and cash equivalents	\$ 1,428,941	\$ 1,428,941	\$ 8,018,960
Cash and cash equivalents - restricted	—	—	419,370
Property taxes receivable	—	—	3,308,191
Prepaid items	—	—	27,511
Total Assets	\$ 1,428,941	\$ 1,428,941	\$ 11,774,032
Liabilities			
Accounts payable	\$ —	\$ —	\$ 196,981
Due to other government	1,428,941	1,428,941	—
Total Liabilities	1,428,941	1,428,941	196,981
Deferred Inflows Of Resources			
Deferred property taxes	—	—	3,308,191
Fund Balances			
Nonspendable:			
Prepaid items	—	—	27,511
Restricted for:			
Emergency reserve	—	—	116,356
Conservation Trust Fund	—	—	419,370
Unassigned	—	—	7,705,623
Total Fund Balance	—	—	8,268,860
Total Liabilities, Deferred Inflows Of Resources And Fund Balances	\$ 1,428,941	\$ 1,428,941	\$ 11,774,032

CASTLE PINES NORTH METROPOLITAN DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
WITH THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
December 31, 2023
(With Comparative Totals For December 31, 2022)

	2023	2022
Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balance - governmental funds	\$ —	\$ 8,268,860
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund financial statements.		
Capital assets	\$ 64,746,568	
Accumulated depreciation	(3,680,367)	61,066,201
		61,684,017
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the fund financial statements.		
Accrued compensated absences		(41,444)
Net pension liability and related deferred inflows and deferred outflows of resources are not current financial resources and, therefore, are not reported in the fund financial statements.		
Net pension liability	(174,318)	
Deferred outflows of resources relating to pensions	87,829	
Deferred inflows of resources relating to pensions	(23,687)	(110,176)
		(226,222)
Total Net Position - Governmental Activities	\$ 60,956,025	\$ 69,685,211

CASTLE PINES NORTH METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)

	General	2023 Total	2022 Total
Revenues			
Property taxes	\$ 3,305,666	\$ 3,305,666	\$ 3,320,757
Specific ownership taxes	307,359	307,359	293,970
Conservation Trust Fund	74,294	74,294	48,663
Farm land revenue	34,600	34,600	22,872
Lease income	70,132	70,132	99,397
Oil royalty income	21,955	21,955	43,657
Earnings on investments	8,679	8,679	61,696
Miscellaneous income	2,017	2,017	36,203
Total Revenues	3,824,702	3,824,702	3,927,215
Expenditures			
Current:			
General government	388,304	388,304	1,143,244
Parks and open space	262,742	262,742	1,042,603
Capital outlay	458,611	458,611	315,225
Debt service:			
Principal	—	—	18,805,000
Interest and fees	—	—	330,381
Total Expenditures	1,109,657	1,109,657	21,636,453
Excess (Deficiency) Of Revenues Over Expenditures	2,715,045	2,715,045	(17,709,238)
Other Financing Sources (Uses)			
Transfers out/in, base rental	—	—	9,289,899
Proceeds on disposal of capital assets	—	—	9,229,364
Conveyance to other government	(10,333,905)	(10,333,905)	—
Transfers out, other	(650,000)	(650,000)	—
Total Other Financing Sources (Uses)	(10,983,905)	(10,983,905)	18,519,263
Net Change In Fund Balances	(8,268,860)	(8,268,860)	810,025
Fund Balance - Beginning Of Year	8,268,860	8,268,860	7,458,835
Fund Balance - End Of Year	\$ —	\$ —	\$ 8,268,860

CASTLE PINES NORTH METROPOLITAN DISTRICT

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES WITH THE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)**

	2023	2022
Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - governmental funds	\$ (8,268,860)	\$ 810,025
Capital outlay to purchase or build capital assets is reported in governmental funds as expenditures. However, for governmental activities, these costs are capitalized on the statement of net position and depreciated over their estimated useful lives as annual depreciation expense in the statement of activities.		
Capital outlay	\$ 458,611	
Net book value of capital assets disposed	(8,500)	
Depreciation expense	(132,426)	(3,927,892)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Conveyance to other government	(935,501)	
Change in compensated absences	41,444	363,098
Repayment of bond and COP principal are expenditures in the governmental funds but are shown as reductions in long-term liabilities in the statement of net position and do not affect the statement of activities.		— 18,805,000
Pension income relating to the District's defined benefit retirement plan is recognized on the statement of activities and, therefore, not included in the fund financial statements.		116,046 251,216
Change In Net Position Of Governmental Activities	\$ (8,729,186)	\$ 16,301,447

CASTLE PINES NORTH METROPOLITAN DISTRICT

STATEMENT OF NET POSITION - ENTERPRISE FUNDS

December 31, 2023

(With Comparative Totals For December 31, 2022)

	Water	Wastewater	Storm Drainage	2023 Total	2022 Total
Assets					
Current Assets					
Cash and cash equivalents	\$ 44,218,375	\$ 5,512,863	\$ 24,377	\$ 49,755,615	\$ 52,212,288
Accounts receivable - services	350,994	234,023	—	585,017	731,095
Property tax receivable	730,020	243,340	—	973,360	—
Prepaid expenses	—	—	—	—	4,571
Total Current Assets	45,299,389	5,990,226	24,377	51,313,992	52,947,954
Capital Assets					
Property, plant and equipment	74,808,627	18,078,616	—	92,887,243	87,604,892
Accumulated depreciation	(22,941,922)	(4,372,371)	—	(27,314,293)	(25,698,483)
Total Capital Assets	51,866,705	13,706,245	—	65,572,950	61,906,409
Long-Term Assets					
Net pension asset	—	—	—	—	33,602
Total Assets	97,166,094	19,696,471	24,377	116,886,942	114,887,965
Deferred Outflows Of Resources					
Deferred outflows of resources relating to pensions	126,898	69,592	—	196,490	46,298
Liabilities					
Current Liabilities					
Accounts payable	446,222	266,413	—	712,635	302,982
Due to other government	—	—	24,377	24,377	—
Long-term debt payable - less than one year	—	255,000	—	255,000	250,000
Accrued compensated absences	18,652	10,043	—	28,695	19,149
Total Current Liabilities	464,874	531,456	24,377	1,020,707	572,131
Long-Term Liabilities					
Net pension liability	251,858	138,122	—	389,980	—
Long-term debt payable - greater than one year	—	2,689,750	—	2,689,750	2,944,750
Total Long-Term Liabilities	251,858	2,827,872	—	3,079,730	2,944,750
Total Liabilities	716,732	3,359,328	24,377	4,100,437	3,516,881
Deferred Inflows Of Resources					
Deferred property taxes	730,020	243,340	—	973,360	—
Deferred inflows of resources relating to pensions	34,224	18,769	—	52,993	341,525
Total Deferred Inflows Of Resources	764,244	262,109	—	1,026,353	341,525
Net Position					
Net investment in capital assets	51,866,705	10,761,495	—	62,628,200	58,711,659
Restricted for:					
Emergency reserve	73,133	39,379	—	112,512	—
Unrestricted	43,872,178	5,343,752	—	49,215,930	52,364,198
Total Net Position	\$ 95,812,016	\$ 16,144,626	\$ —	\$ 111,956,642	\$ 111,075,857

CASTLE PINES NORTH METROPOLITAN DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ENTERPRISE FUNDS

For The Year Ended December 31, 2023

(With Comparative Totals For The Year Ended December 31, 2022)

Page 1 Of 2

	Water	Wastewater	Storm Drainage	2023 Total	2022 Total
Operating Revenues					
Water charges	\$ 3,975,638	\$ —	\$ —	\$ 3,975,638	\$ 10,515,268
Wastewater charges	—	2,425,344	—	2,425,344	3,782,528
Storm drainage charges	—	—	35,439	35,439	252,000
Total Operating Revenues	3,975,638	2,425,344	35,439	6,436,421	14,549,796
Operating Expenses					
Water Operations					
General overhead	959,311	—	—	959,311	378,089
Salaries and wages	195,792	—	—	195,792	178,367
Employee benefits and taxes	79,667	—	—	79,667	12,427
Memberships, training and subscriptions	12,020	—	—	12,020	8,956
Engineering	340,914	—	—	340,914	336,015
Repairs and maintenance	2,584,613	—	—	2,584,613	3,222,167
Utilities	892,854	—	—	892,854	916,082
Equipment and supplies	187,382	—	—	187,382	169,159
Treatment costs	7,080	—	—	7,080	8,023
Water rebates	8,250	—	—	8,250	—
Other projects	158,996	—	—	158,996	13,331
Total Water Operations	5,426,879	—	—	5,426,879	5,242,616
Wastewater Operations					
General overhead	—	603,181	—	603,181	242,118
Salaries and wages	—	107,335	—	107,335	170,636
Employee benefits, taxes and pension credit	—	(86)	—	(86)	16,274
Memberships, training and subscriptions	—	8,634	—	8,634	4,448
Engineering	—	174,669	—	174,669	210,794
Repairs and maintenance	—	476,358	—	476,358	340,309
Utilities	—	98,719	—	98,719	103,481
Equipment and supplies	—	20,975	—	20,975	14,148
Treatment costs	—	730,926	—	730,926	677,254
Total Wastewater Operations	—	2,220,711	—	2,220,711	1,779,462
Storm Drainage Operations					
General overhead	—	—	7,165	7,165	29,419
Salaries, wages and pension credit	—	—	(11,352)	(11,352)	16,637
Employee benefits and taxes	—	—	1,332	1,332	6,704
Equipment and supplies	—	—	12	12	786
Total Storm Drainage Operations	—	—	(2,843)	(2,843)	53,546
Total Operating Expenses	5,426,879	2,220,711	(2,843)	7,644,747	7,075,624
Operating Income (Loss) Before Depreciation	(1,451,241)	204,633	38,282	(1,208,326)	7,474,172
Depreciation	1,219,871	427,437	—	1,647,308	1,557,069

CASTLE PINES NORTH METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION - ENTERPRISE FUNDS
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)
Page 2 Of 2

	Water	Wastewater	Storm Drainage	2023 Total	2022 Total
Operating Income (Loss)	\$ (2,671,112)	\$ (222,804)	\$ 38,282	\$ (2,855,634)	\$ 5,917,103
Nonoperating Revenues (Expenses)					
Earnings on investments	1,766,733	756,283	15,841	2,538,857	568,782
Interest expense	—	(98,398)	—	(98,398)	(105,794)
Reimbursable income	—	—	—	—	32,241
Miscellaneous revenues (expenses)	19,279	—	—	19,279	(2,039)
Gain on sale of water rights	—	—	—	—	4,984,673
Renewable water investment	288,325	—	—	288,325	3,219,340
Gain (loss) on disposal of assets	—	—	(4,942)	(4,942)	9,106
Total Nonoperating Revenues	2,074,337	657,885	10,899	2,743,121	8,706,309
Income (Loss) Before Capital Contributions, Conveyances, And Transfers	(596,775)	435,081	49,181	(112,513)	14,623,412
Capital Contributions, Conveyances And Transfers					
Capital improvement charges	1,743,638	—	—	1,743,638	1,714,634
Conveyance to other government	—	—	(1,400,340)	(1,400,340)	—
Transfers in	422,500	227,500	—	650,000	—
Transfers out	—	—	—	—	(9,289,899)
Change In Net Position	1,569,363	662,581	(1,351,159)	880,785	7,048,147
Net Position At Beginning Of Year	94,242,653	15,482,045	1,351,159	111,075,857	104,027,710
Net Position At End Of Year	\$ 95,812,016	\$ 16,144,626	\$ —	\$ 111,956,642	\$ 111,075,857

CASTLE PINES NORTH METROPOLITAN DISTRICT
STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)

	Water	Wastewater	Storm Drainage	2023 Total	2022 Total
Cash Flows From Operating Activities					
Receipts from customers and others	\$ 4,104,698	\$ 2,415,824	\$ 61,977	\$ 6,582,499	\$ 14,569,500
Payments to suppliers	(4,936,358)	(1,913,948)	(7,529)	(6,857,835)	(7,286,705)
Payments to employees	(231,422)	(137,923)	(8,939)	(378,284)	(472,450)
Net Cash Flows Provided By (Used In) Operating Activities	(1,063,082)	363,953	45,509	(653,620)	6,810,345
Cash Flows From Noncapital Financing Activities					
Miscellaneous revenue	19,279	—	—	19,279	30,202
Renewable water investment	288,325	—	—	288,325	3,219,340
Net Cash Flows Provided By Noncapital Financing Activities	307,604	—	—	307,604	3,249,542
Cash Flows From Capital And Related Financing Activities					
Capital contributions	1,743,638	—	—	1,743,638	1,714,634
Principal payments on loans	—	(250,000)	—	(250,000)	(240,250)
Interest paid on loans	—	(98,398)	—	(98,398)	(105,794)
Acquisition of capital assets	(4,277,123)	(1,041,669)	—	(5,318,792)	(5,453,447)
Proceeds on disposal of capital assets	—	—	—	—	8,987,886
Interfund transfer	422,500	227,500	—	650,000	(9,289,899)
Conveyance to other government	—	—	(1,375,963)	(1,375,963)	—
Net Cash Flows Used In Capital And Related Financing Activities	(2,110,985)	(1,162,567)	(1,375,963)	(4,649,515)	(4,386,870)
Cash Flows Provided By Investing Activities					
Earnings on investments	1,766,733	756,283	15,842	2,538,858	568,782
Net Increase (Decrease) In Cash And Cash Equivalents	(1,099,730)	(42,331)	(1,314,612)	(2,456,673)	6,241,799
Cash And Cash Equivalents, Beginning Of Year	45,318,105	5,555,194	1,338,989	52,212,288	45,970,489
Cash And Cash Equivalents, End Of Year	\$ 44,218,375	\$ 5,512,863	\$ 24,377	\$ 49,755,615	\$ 52,212,288
Reconciliation Of Operating Income (Loss) To Net Cash Flows From Operating Activities					
Operating income (loss)	\$ (2,671,112)	\$ (222,804)	\$ 38,282	\$ (2,855,634)	\$ 5,917,103
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation	1,219,871	427,437	—	1,647,308	1,557,069
Changes in operating assets and liabilities:					
Accounts receivable	129,060	(9,520)	26,538	146,078	20,510
Prepaid items	2,286	1,828	457	4,571	43,271
Accounts payable	212,776	197,686	(809)	409,653	(645,400)
Accrued expenses	—	—	—	—	(9,997)
Deferred revenue	—	—	—	—	(806)
Accrued compensated absences	10,758	2,149	(3,361)	9,546	8,988
Net pension asset/liability and related deferred inflows/outflows of resources	33,279	(32,823)	(15,598)	(15,142)	(80,393)
Net Cash Flows Provided (Used) By Operating Activities	\$ (1,063,082)	\$ 363,953	\$ 45,509	\$ (653,620)	\$ 6,810,345

CASTLE PINES NORTH METROPOLITAN DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

1. Summary Of Significant Accounting Policies

Form Of Organization

Castle Pines North Metropolitan District (the District) is a quasi-municipal corporation and political subdivision of the State of Colorado under the Special District Act (Title 32, Article 1, Colorado Revised Statutes (CRS)). The District was organized by a court order on June 11, 1984 and is governed by an elected five-member Board of Directors (the Board). The District was established to provide water service, wastewater service, storm drainage service and parks and open space services for the benefit of the property owners, residents and users of the facilities of the District. The District has several agreements with various entities to provide additional water resources for the community. As of December 31, 2023, the District is in the process of transferring storm drainage and parks and open space services to the City of Castle Pines (the City) in accordance with an intergovernmental agreement (IGA), as disclosed in Note 10.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the District's accounting policies are described below.

Reporting Entity

In conformity with GASB financial reporting standards, the District is the reporting entity for financial reporting purposes. The District is the primary government financially accountable for all activities of the District. The District meets the criteria of a primary government: the Board is the publicly elected governing body; it is a legally separate entity and it is fiscally independent. The District is not included in any other governmental reporting entity.

As defined by GAAP established by GASB, the financial reporting entity consists of the primary government, as well as component units, which are legally separate organizations for which elected officials of the primary government are financially accountable. Financial accountability is defined as:

- Appointment of a voting majority of the component unit's governing board, and either a) it has the ability to impose its will by the primary government or b) there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government or

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

- Fiscal dependency on the primary government and the potential for the organization to provide specific benefits to, or impose specific financial burdens on, the primary government, regardless of whether the organization has (1) a separately elected governing board or (2) a governing board appointed by a higher level of government, or
- A jointly appointed board

Based on the application of these criteria, there are no component units included in the District's reporting entity.

Government-Wide And Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. Governmental activities, which normally are supported by taxes, charges for services and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to those who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments where the amounts are reasonably equivalent in value to the interfund services provided and other charges between the District's fleet service function and other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Separate fund financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Measurement Focus, Basis Of Accounting And Financial Statement Presentation

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are accounted for using the current financial resources measurement focus, whereby only current assets, certain deferred outflows of resources, liabilities and certain deferred inflows of resources generally are included in the balance sheet, and the statement of revenues, expenditures and changes in fund balances presents increases and decreases in those components. These funds use the modified accrual basis of accounting, whereby revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recognized when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recognized only when payment is due.

Property taxes and earnings on investments associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources, except those required to be accounted for in another fund.

Because governmental fund statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements, a reconciliation is presented that briefly explains the adjustments necessary to reconcile to ending net position and the change in net position.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. Property taxes are recognized as revenues in the year for which they are levied and become an enforceable lien on the property. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for services provided. Operating expenses for the proprietary fund include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses or capital contributions.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the primary intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The District reports the following major enterprise funds:

Water Enterprise Fund - The Water Enterprise Fund accounts for the water operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Wastewater Enterprise Fund - The Wastewater Enterprise Fund accounts for the wastewater operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Storm Drainage Enterprise Fund - The Storm Drainage Enterprise Fund accounts for the storm drainage operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Comparative Financial Information

The accompanying financial statements include certain prior-year summarized comparative information in total but not in sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's audited financial statements for the year ended December 31, 2022, from which the summarized information was derived.

Budgets

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- By October 15, the District Manager submits to the Board a proposed operating budget for the fiscal year beginning the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- A duly noticed public hearing is conducted to obtain taxpayer comments.
- Prior to December 15, the budget is formally adopted, monies are appropriated by fund and a mill levy is certified through passage of a Board resolution.
- Any budget revisions that alter the total expenditures of any fund must be approved by the Board through passage of a budget amendment after a duly noticed public hearing.
- The District appropriates revenues and expenditures by fund as part of the budget approval process. Budgets for the governmental funds are adopted on a basis consistent with GAAP. Budgetary comparisons presented for the enterprise funds are presented on a non-GAAP budgetary basis.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board. All appropriations lapse at year end.

Cash And Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, U.S. Treasury notes and participation in local government investment pools. All cash equivalents have an original maturity date of less than three months.

The District follows the practice of pooling cash and investments from all funds to maximize earnings on investments. Except when required by trust or other agreements, all cash is deposited to and disbursed from a minimum number of bank accounts. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Earnings on investments are allocated periodically to the participating funds based upon each funds' average equity balance in the total cash and investments.

Receivables

In the government-wide financial statements, receivables are reported at their gross value and, when appropriate, are reduced by the estimated portion that is expected to be uncollectible. Tap fees, user fees and similar fees set by the Board constitute a perpetual lien on or against the property served until paid. Such liens may be foreclosed upon as provided by the State of Colorado. Therefore, no provision for uncollectible receivables has been made in the financial statements.

Property Taxes

Property taxes are certified by the Board. The levy is based on assessed valuations determined by the Douglas County Assessor generally as of January 1 of each year. The levy is certified by December 15 to the County Commissioners and attach as an enforceable lien on property on January 1 of the following year. Taxes are payable in full on April 30 or in two installments on the last day of February and June 15. Delinquent taxpayers are notified in July or August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer's office collects property taxes and remits to the District on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred inflow of resources is recorded at December 31. As the tax is collected in the succeeding year, the deferred inflows of resources are recognized as revenue, and the receivable is reduced.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable using the straight-line method. Depreciation is reported on the statement of activities as a current expense.

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Distribution system	50 - 100 years
Collection system	50 - 100 years
Buildings	25 - 60 years
Trails	12 - 30 years
Machinery and equipment	5 - 25 years
Parking lots	15 years
Irrigation systems	30 years
Office furniture and equipment	5 years

Contributions Of Capital

Contributions of capital in government-wide and proprietary fund financial statements arise from outside contributions of capital assets, tap fees or from other outside contributions of resources restricted to capital acquisition and construction.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Interfund Transactions

Activity between funds that represent outstanding balances between funds are reported as "due to/from other funds." The outstanding balances between the funds result mainly from the time lag between the dates that (1) the interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Compensated Absences

Personal leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services rendered and it is probable that the District will compensate the employees for the benefits earned. The District permits employees to accumulate earned but unused personal leave time. Accumulated, unpaid personal leave time is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund statement of net position.

Deferred Outflows/Inflows Of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The District recognizes deferred outflows of resources related to pensions.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Deferred property taxes are recognized as revenue in the period that the amounts become available. The District also recognizes deferred inflows of resources related to pensions.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Fund Balance And Net Position

Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. In the government-wide financial statements, net position is classified in the following categories:

Net Investment In Capital Assets - This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

Restricted Net Position - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This category represents the net position of the District, which is not restricted for any project or other purpose. A deficit will require future funding.

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, fund balances of the governmental funds are classified as follows:

Nonspendable - amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact

Restricted - amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors or the laws or regulations of other governments

Committed - amounts that can be used only for specific purposes determined by a formal action of the Board. The Board is the highest level of decision-making authority for the District. Commitments may be established, modified or rescinded only through resolutions approved by the Board.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Assigned - amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Board's adopted policy, the Board has the authority to assign the designated fund balance for each governmental fund based on the intended use of resources by the District in the most recently adopted budget.

Unassigned - all other spendable amounts. Only the General Fund reports a positive unassigned fund balance. In other governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to other purposes, the funds would report a negative unassigned fund balance; however, any amount reported as assigned fund balance would have to be eliminated before a negative unassigned fund balance could be reported.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available, the District considers restricted resources to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

Pensions

The District participates in the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension (asset) liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of LGDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments at PERA are reported at fair value.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Estimates

The presentation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

2. Cash, Cash Equivalents And Investments

A summary of cash, cash equivalents and investments as of December 31, 2023, follows:

	S&P Rating	Fair Value	Weighted Ave. Maturity Date (In Days)	Concentration Of Credit Risk
Cash with county treasurer	NR	\$ 47,536	N/A	N/A
Deposits with financial institutions	NR	390,063	N/A	N/A
Colorado Government Liquid Asset Trust (Colotrust)	AAAm	50,746,957	Under 60 days	100.00%
		<u>\$ 51,184,556</u>		

The above amounts are classified in the statement of net position as follows:

Cash and cash equivalents:	
Governmental activities	\$ 1,428,941
Business-type activities	<u>49,755,615</u>
	<u>\$ 51,184,556</u>

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Custodial Credit Risk - Deposits

CRS governs the entity's deposits of cash. For deposits in excess of federally insured limits, CRS requires the depository institution to maintain collateral on deposit with an official custodian (as authorized by the State Banking Board). The Colorado Public Deposit Protection Act (PDPA) requires state regulators to certify eligible depositories for public deposit. PDPA requires the eligible depositories with public deposits in excess of the amounts insured by the Federal Deposit Insurance Corporation to create a single institutional collateral pool of obligations of the State of Colorado or local Colorado governments and obligations secured by first lien mortgages on real property located in the state. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the assets in the pool must be at least 102% of the uninsured deposits. At December 31, 2023, the District had deposits with financial institutions with a carrying amount of \$390,063. The bank balances with the financial institutions were \$844,412 of which \$349,985 was covered by federal depository insurance. The remaining balance of \$494,427 was collateralized with securities held by the financial institutions' agents but not in the District's name.

Investments

The District has a formal investment policy which follows CRS, which specifies investment instruments meeting defined rating and risk criteria in which the District may invest.

These investments include:

- Certificates of deposit with an original maturity in excess of three months
- Certain obligations of the United States and U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

The District's policy is to hold investments until maturity.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Fair Value

The District categorizes its fair value measurement within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Local Government Investment Pools

During 2023, the District invested in the Colorado Local Government Liquid Asset Trust (Colotrust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing Colotrust. Colotrust records its investments at fair value and the District records its investments in Colotrust using the net asset value method. As of December 31, 2023, the District had \$50,746,957 invested in COLOTRUST PLUS+, one of the three portfolios offered by Colotrust, which is included in cash equivalents. COLOTRUST PLUS+ operates similarly to a money market fund and each share is equal in value to \$1.00. Colotrust is exempt from being measured at fair value and is excluded from the fair value hierarchy. There are no unfunded commitments, the redemption period frequency is daily and there is no redemption notice period. COLOTRUST PLUS+ may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies.

A designated custodial bank serves as custodian for Colotrust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for Colotrust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by Colotrust. COLOTRUST PLUS+ is rated AAAM by S&P Global Ratings with a weighted average maturity of under 60 days. Separate financial statements can be obtained by calling 303.864.7474 or going to www.colotrust.com.

Custodial Credit Risk - Investments

For investments, custodial credit risk is the risk that, in the event of a failure of a counterparty, the District would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Due to the limitations specified by Colorado statutes, as of December 31, 2023, the District had no investments exposed to custodial credit risk.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Interest Rate Risk

CRS limits investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair value losses arising from increasing interest rates.

3. Capital Assets

A summary of changes in governmental activity capital assets is as follows:

	Balance December 31, 2022	Additions	Deletions	Balance December 31, 2023
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land and improvements to land	\$ 45,583,416	\$ —	\$ —	\$ 45,583,416
Water and water storage rights	13,625,970	—	—	13,625,970
Construction in progress	374,741	458,611	(833,352)	—
Total Capital Assets, Not Being Depreciated	59,584,127	458,611	(833,352)	59,209,386
Capital Assets, Being Depreciated				
Parking lots	202,710	—	—	202,710
Parks, buildings and equipment	3,341,804	—	(592,465)	2,749,339
Concrete trails	2,283,069	—	—	2,283,069
Asphalt trails	302,064	—	—	302,064
Irrigation system	436,943	—	(436,943)	—
Office furniture and equipment	22,587	—	(22,587)	—
Total Capital Assets, Being Depreciated	6,589,177	—	(1,051,995)	5,537,182
Less Accumulated Depreciation For:				
Parking lots	(202,710)	—	—	(202,710)
Parks, buildings and equipment	(2,567,332)	(54,288)	553,504	(2,068,116)
Concrete trails	(1,031,513)	(75,964)	—	(1,107,477)
Asphalt trails	(302,064)	—	—	(302,064)
Irrigation system	(363,081)	(2,174)	365,255	—
Office furniture and equipment	(22,587)	—	22,587	—
Total Accumulated Depreciation	(4,489,287)	(132,426)	941,346	(3,680,367)
Total Capital Assets Being Depreciated, Net	2,099,890	(132,426)	(110,649)	1,856,815
Governmental Activities Capital Assets, Net	\$ 61,684,017	\$ 326,185	\$ (944,001)	\$ 61,066,201

Depreciation for governmental activity capital assets has been allocated to general government activity in the statement of activities. Of the \$944,001 of net deletions, \$935,501 was conveyed to another government as disclosed in Note 10.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

A summary of changes in business-type activity capital assets is as follows:

	Balance December 31, 2022	Additions	Deletions	Balance December 31, 2023
Business-Type Activities;				
Capital Assets Not Being Depreciated				
Land and rights of way	\$ 103,115	\$ —	\$ —	\$ 103,115
Construction in progress	—	1,240,416	—	1,240,416
Total Capital Assets Not Being Depreciated	103,115	1,240,416	—	1,343,531
Capital Assets Being Depreciated				
Buildings and improvements	10,889,288	4,078,375	—	14,967,663
Landscaping, fencing and electrical	6,665,380	—	(14,540)	6,550,840
Ground water rights	2,956,516	—	—	2,956,516
Distribution system	28,785,829	—	—	28,785,829
Collection system	1,480,781	—	—	1,480,781
Water tanks	2,315,654	—	—	2,315,654
Machinery and equipment	11,952,820	—	(21,900)	11,930,920
Vehicles	148,279	—	—	148,279
Developer contributions*	17,226,658	—	—	17,226,658
Plum Creek Water Reclamation Authority (PCWRA) plant expansion	5,180,572	—	—	5,180,572
Total Capital Assets Being Depreciated	87,501,777	4,078,375	(36,440)	91,543,712
Less Accumulated Depreciation For:				
Buildings and improvements	(4,136,765)	(268,504)	—	(4,405,269)
Landscaping, fencing and electrical	(2,261,264)	(169,060)	9,598	(2,420,726)
Ground water rights	(369,131)	(10,896)	—	(380,027)
Distribution system	(3,584,663)	(315,468)	—	(3,900,131)
Collection system	(495,236)	(14,808)	—	(510,044)
Water tanks	(1,239,503)	(46,313)	—	(1,285,816)
Machinery and equipment	(9,161,406)	(396,289)	21,900	(9,535,795)
Vehicles	(132,809)	(6,188)	—	(138,997)
Developer contributions*	(3,839,944)	(172,266)	—	(4,012,210)
PCWRA plant expansion	(477,762)	(247,516)	—	(725,278)
Total Accumulated Depreciation	(25,698,483)	(1,647,308)	31,498	(27,314,293)
Net Capital Assets Being Depreciated	61,803,294	2,431,067	(4,942)	64,229,419
Business-Type Activities Capital Assets, Net	\$ 61,906,409	\$ 3,671,483	\$ (4,942)	\$ 65,572,950

* Certain classes of assets have been classified and reclassified over time to account for shifts in accounting principles, including but not limited to developer-contributed assets. The developer-contributed assets represent the original water distribution system and wastewater collection system assets that were obtained by the District but not readily identified with specific assets.

Depreciation for business-type activity capital assets has been allocated to the following activities:

Water	\$ 1,219,871
Wastewater	427,437
Total Depreciation Expense - Business-Type Activities	\$ 1,647,308

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

4. Long-Term Debt And Liabilities

Governmental Activities Long-Term Liability

Following is a summary of governmental activity long-term liability transactions for the year ended December 31, 2023:

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023	Due Within One Year
Governmental Activities					
Compensated absences	\$ 41,444	\$ —	\$ (41,444)	\$ —	\$ —

Business-Type Activities Debt And Long-Term Liability

Following is a summary of business-type activity debt and long-term liability transactions for the year ended December 31, 2023:

	Balance December 31, 2022	Additions	Retirements	Balance December 31, 2023	Due Within One Year
Business-Type Activities					
JP Morgan Chase loan payable	\$ 3,194,750	\$ —	\$ (250,000)	\$ 2,944,750	\$ 255,000
Compensated absences	19,149	12,907	(3,361)	28,695	28,695
Total Business-Type Activities	\$ 3,213,899	\$ 12,907	\$ (253,361)	\$ 2,973,445	\$ 283,695

A description of the long-term debt as of December 31, 2023 is as follows:

JP Morgan Chase Loan

On December 31, 2018, the District secured a \$4,125,000 bank loan for the purpose of paying project costs related to the District's proportionate share in its interest in PCWRA. The project consisted of the design and construction of improvements to expand the treatment capacity of PCWRA which was completed in 2022. Principal payments are due annually on December 1 and interest payments are due each June 1 and December 1 until maturity. The bank loan matures on December 1, 2033 and has a fixed interest rate of 3.08%. The loan security and repayment source is a pledge of the District's Wastewater and Water Activity Enterprise revenues backed by a rate covenant. The loan contains restrictive covenants.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

The following is a summary of the annual long-term debt principal and interest requirement for the JP Morgan Chase loan:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 255,000	\$ 90,706	\$ 345,706
2025	265,000	82,852	347,852
2026	270,000	74,690	344,690
2027	280,000	66,374	346,374
2028	290,000	57,750	347,750
2029 - 2033	1,584,750	149,072	1,733,822
	<u>\$ 2,944,750</u>	<u>\$ 521,444</u>	<u>\$ 3,466,194</u>

5. Employee Pension Plan

Plan Description

Eligible employees of the District are provided with pensions through LGDTF a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of CRS administrative rules set forth at 8 C.C.R. 1502-1 and applicable provisions of the federal Internal Revenue Code. Colorado state law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits Provided

PERA provides retirement, disability and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement and age at retirement. Retirement eligibility is specified in tables set forth at CRS § 24-51-602, 604, 1713 and 1714.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit
- The value of the retiring employee's member contribution account plus a 100% match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

In all cases, the service retirement benefit is limited to 100% of the highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers, waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50% or 100% on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether five years of service credit has been obtained and the benefit structure under which contributions were made.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments, referred to as annual increases in CRS, once certain criteria are met. Pursuant to SB 18-200, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, and all benefit recipients of the Denver Public School (DPS) benefit structure will receive an annual increase of 1.25% unless adjusted by the automatic adjustment provision (AAP) pursuant to CRS § 24-51-413. Eligible benefit recipients under the PERA benefit structure who began eligible employment on or after January 1, 2007 will receive the lessor of an annual increase of 1.25% or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed 10% of PERA's Annual Increase Reserve (AIR) for LGDTF. AAP may raise or lower the aforementioned annual increase by up to 0.25% based on the parameters specified in CRS § 24-51-413.

Disability benefits are available for eligible employees once they reach 5 years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above, considering a minimum 20 years of service credit, if deemed disabled.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained and the qualified survivor(s) who will receive the benefits.

Contributions

Eligible employees and the District are required to contribute to LGDTF at a rate set by Colorado statute. The contribution requirements are established under CRS § 24-51-401, et seq. and § 24-51-413. The employer contribution requirements are summarized in the table below:

	January 1, 2022 Through June 30, 2022	July 1, 2022 Through December 31, 2022
Employer contribution rate	10.50%	11.00%
Amount of employer contribution apportioned to the Health Care Trust Fund (HCTF) as specified in CRS § 24-51-208(1)(f)	(1.02)%	(1.02)%
Amount apportioned to LGDTF	9.48%	9.98%
Amortization equalization disbursement (AED) as specified in CRS § 24-51-411	2.20%	2.20%
Supplemental amortization equalization disbursement (SAED) as specified in CRS § 24-51-411	1.50%	1.50%
Defined contribution supplement as specified in CRS § 24-51-415	0.03%	0.03%
Total employer contribution rate to LGDTF	13.21%	13.71%

Note: Rates are expressed as a percentage of salary as defined in CRS § 24-51-101(42).

Employer contributions are recognized by LGDTF in the period in which the compensation becomes payable to the member and the District is statutorily committed to pay the contributions to LGDTF. Employer contributions recognized by LGDTF from the District were \$53,948 for the year ended December 31, 2023.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Pension Liabilities, Pension Income And Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions

At December 31, 2023, the District reported a net pension liability of \$564,298 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. Standard update procedures were used to roll forward the total pension liability to December 31, 2022. The District's proportion of the net pension liability was based on District contributions to LGDTF for the calendar years 2022 relative to the total contributions of participating employers to LGDTF.

At December 31, 2022, the District's proportion was 0.05629%, which was a decrease of 0.01679% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the District recognized pension income of \$77,241 and reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ —	\$ 2,813
Net difference between projected and actual earnings on pension plan investments	230,371	—
Changes in proportion and differences between contributions recognized and proportionate share of contributions	—	73,867
District contributions subsequent to the measurement date	53,948	—
Total	\$ 284,319	\$ 76,680

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

The \$53,948 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a decrease of the net pension liability in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	<u>Amortization</u>
2024	\$ (90,364)
2025	24,747
2026	84,327
2027	134,981
	<u>\$ 153,691</u>

Actuarial Assumptions

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry Age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation	3.20 - 11.30%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Future post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (automatic)	1.00%
PERA benefit structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by AIR

The total pension liability as of December 31, 2022, measurement date, was adjusted to reflect the disaffiliation, as allowable under CRS § 24-51-313, of Tri-County Health Department (Tri-County Health), effective December 31, 2022. As of the close of the 2022 fiscal year, no disaffiliation payment associated with Tri-County Health was received, and therefore no disaffiliation dollars were reflected in the fiduciary net position as of the December 31, 2022, measurement date.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

The actuarial assumptions used in the December 31, 2021 valuations were based on the 2020 experience analysis, dated October 28, 2020, for the period January 1, 2016, through December 31, 2019. Revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020.

The mortality tables described below are generational mortality tables developed on a benefit-weighted basis.

Pre-retirement mortality assumptions for members other than State Troopers were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement nondisabled mortality assumptions for members other than State Troopers were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- Males: 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- Females: 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Disabled mortality assumptions for members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors were considered in evaluating the long-term rate of return assumption for LGDTF, including long-term historical data, estimates inherent in current market data and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

The PERA Board first adopted the 7.25% long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019 meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>30-Year Expected Geometric Real Rate Of Return*</u>
Global equity	54.00%	5.60%
Fixed income	23.00%	1.30%
Private equity	8.50%	7.10%
Real estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

* In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection for the projection of liabilities and the fiduciary net position used to determine the discount rate was an actuarial valuation performed as of December 31, 2021, and the financial status of the LGDTF as of the prior measurement date (December 31, 2021). In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, the total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year and the required adjustments resulting from the 2018 and 2020 AAP assessments. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the required adjustments resulting from the 2018 and the 2020 AAP assessments. Employer contributions also include current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions, assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above actuarial cost method and assumptions, LGDTF's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

Sensitivity Of The District's Proportionate Share Of The Net Pension Liability To Changes In The Discount Rate

The following presents the proportionate share of the net pension liability (asset) calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	\$ 947,314	\$ 564,298	\$ 243,650

Pension Plan Fiduciary Net Position

Detailed information about LGDTF's fiduciary net position is available in PERA's annual comprehensive financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

6. Postemployment Healthcare Benefits

Plan Description

The District contributes to HCTF, a cost-sharing multiple-employer healthcare trust administered by PERA. The HCTF benefit provides a health care premium subsidy and health care programs (known as PERACare) to PERA-participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of CRS, as amended, establishes HCTF and sets forth a framework that grants authority to the PERA Board to contract, self-insure and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of health care subsidies. PERA issues a publicly available annual comprehensive financial report that includes financial statements and required supplementary information for HCTF. That report can be obtained at www.copera.org/investments/pera-financial-reports.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

Funding Policy

The District is required to contribute at a rate of 1.02% of PERA-includable salary for all PERA members, as set by statute. No member contributions are required. The contribution requirements for the District are established under Title 24, Article 51, Part 4 of CRS, as amended. The apportionment of the contributions to HCTF is established under Title 24, Article 51, Section 208(1)(f) of CRS, as amended. For the years ending December 31, 2023 and 2022, the District's employer contributions to HCTF were \$4,711 and \$5,547, respectively, equal to their required contributions for each year. The effect of this plan would result in an immaterial liability and therefore is not recorded at December 31, 2023.

7. Defined Contribution Pension Plan

Plan Description

Employees of the District who are members of LGDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of CRS, as amended, assigns the authority to establish the 401(k) plan provisions to the state legislature. PERA issues a publicly available annual comprehensive financial report for the program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy

The Voluntary Investment Program is funded by voluntary member contributions of up to a maximum limit set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402, of CRS, as amended. The District does not contribute to the Voluntary Investment Program. Employees are immediately vested in their own contributions, employer contributions and investment earnings. For the year ended December 31, 2023, the 401(k) plan member contributions were \$5,929.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

8. Risk Management

The District is exposed to various risks of loss related to workers' compensation; general liability; unemployment; torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has elected to participate in the Colorado Special Districts Property and Liability Pool (the Pool), which is an organization created by intergovernmental agreement to provide common liability and casualty insurance coverage to its members at a cost that is considered economically appropriate. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for auto, public officials' liability and property and general liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and its accumulated reserves, the District may be called upon to make additional contributions to the Pool on a basis proportionate to other members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula. The District also maintains an active insurance program, whereby the District annually evaluates appropriate liability coverage.

9. TABOR Compliance

In November 1992, Colorado voters passed an amendment (the Amendment or TABOR) to the State Constitution (Article X, Section 20), which limits the revenue raising and spending abilities of state and local districts. The limits on property taxes, revenue and fiscal year spending include allowable annual increases tied to inflation and local growth in construction valuation. Fiscal year spending, as defined by the Amendment, excludes spending from certain revenue and financing sources, such as federal funds, gifts, property sales, fund transfers, damage awards and fund reserves (balances). The Amendment requires voter approval for any increase in mill levy or tax rates, new taxes or creation of multi-year debt. Revenue earned in excess of the spending limit must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (*Continued*)

The Amendment also requires local districts to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by the Amendment, exclude economic conditions, revenue shortfalls or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The District has restricted \$112,512 for this purpose.

The District believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions will require judicial interpretation.

10. IGAs With The City

IGA Regarding Transfer Of Stormwater System And Necessary Property Rights

The District and the City entered into an IGA regarding the transfer of the District's stormwater system to the City (Stormwater IGA), effective January 25, 2023, which includes stormwater infrastructure and associated improvements, equipment and real property interests that are necessary and sufficient in order to maintain and operate the stormwater system within the boundaries of the District.

The Stormwater IGA also provides that the District transfer all available funds in the Storm Drainage Fund to the City to ensure the City has adequate funds to defray costs associated with the ownership and ongoing operation and maintenance of the stormwater system. During 2023, the District recorded the conveyance of assets to the City in the amount of \$1,400,340 as required by the Stormwater IGA. There were remaining funds due to the City of \$24,377 which is included in due to other government in the statement of net position as of December 31, 2023.

IGA Between The City And District Regarding Operation, Maintenance And Transfer Of Recreation Properties

The District and the City entered into an IGA regarding the transfer of the District's parks, recreation, trails and open space assets (Parks and Recreation IGA), effective March 31, 2023, in order to provide for the transfer of the responsibility for the ownership, operation and maintenance of the parks, recreation, trails and open space assets from the District to the City.

CASTLE PINES NORTH METROPOLITAN DISTRICT

Notes To Financial Statements (Continued)

In accordance with the Parks and Recreation IGA, the District is to convey to the City all real property, buildings, fixtures, easements for parks and trails infrastructure and interests therein related to the recreation properties that are owned by the District. The District expects the conveyance of all such real property interests, facilities and fixtures to be completed in 2024.

The Parks and Recreation IGA also provides that the District transfer all 2023 available parks and recreation funds to the City to be used for the operation and maintenance of all parks and recreation properties for the benefit of the District taxpayers, the community of Castle Pines and for all persons using such properties.

Per the Parks and Recreation IGA, during 2023 the District transferred amounts for park improvements, conservation trust funds and general funds attributable to the District's operations mill levy and miscellaneous revenues (less \$650,000 to be used for 2023 water and wastewater expenditures). The total conveyance of assets to the City recorded by the District during 2023 of \$11,269,406 is comprised of amounts related to park improvements, conservation trust funds and general funds of \$3,606,890, \$500,033 and \$7,162,483, respectively. Of the \$11,269,406, \$8,904,964 was paid in cash to the City, while \$935,501 of net book value of assets. In addition, there are remaining general and conservation trust funds of \$1,428,941 due to the City related to the Parks and Recreation IGA which is included in due to other government in the balance sheet and statement of net position as of December 31, 2023.

Required Supplementary Information

CASTLE PINES NORTH METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE (BUDGET AND ACTUAL) - GENERAL FUND
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)

	Original Budget	Final Budget	2023 Actual Amounts Budget Basis	Variance Favorable (Unfavorable)	2022 Actual Amounts Budget Basis
Revenues					
Property taxes	\$ 3,308,191	\$ 3,308,191	\$ 3,305,666	\$ (2,525)	\$ 3,320,757
Specific ownership taxes	264,655	307,000	307,359	359	293,970
Conservation Trust Fund	46,000	74,000	74,294	294	48,663
Farm land revenue	—	34,000	34,600	600	22,872
Lease income	75,000	70,000	70,132	132	99,397
Oil royalty income	35,000	21,000	21,955	955	43,657
Earnings on investments	25,200	8,000	8,679	679	61,669
Miscellaneous income	25,000	2,000	2,017	17	36,203
Total Revenues	3,779,046	3,824,191	3,824,702	511	3,927,188
Expenditures					
General government:					
Salaries and wages	440,000	135,000	134,224	776	311,458
Employee benefits and taxes	174,330	47,000	46,484	516	99,907
Accounting, audit and legal	379,000	89,000	88,981	19	366,829
Other professional services	134,500	24,000	23,535	465	108,302
Utilities	44,500	13,500	13,231	269	32,887
Insurance	52,000	—	—	—	95,885
County collection fees	49,623	49,623	49,590	33	49,838
Memberships, training and subscriptions	13,200	2,500	2,348	152	6,644
Other office expenses	43,000	17,500	17,220	280	31,547
Repairs and maintenance	65,500	13,000	12,691	309	39,947
Total General Government	1,395,653	391,123	388,304	2,819	1,143,244
Parks and open space:					
Landscape maintenance contract	345,000	80,500	80,142	358	242,640
Landscape supplies	16,000	3,000	2,797	203	7,801
Repairs and maintenance	655,000	69,500	87,130	(17,630)	343,098
Utilities	495,000	76,000	75,531	469	426,963
Park services	31,000	17,500	17,142	358	22,101
Total Parks And Open Space	1,542,000	246,500	262,742	(16,242)	1,042,603
Capital outlay	3,176,200	500,000	458,611	41,389	281,528
Total Expenditures	6,113,853	1,137,623	1,109,657	27,966	2,467,375
Excess (Deficiency) Of Revenues Over Expenditures	(2,334,807)	2,686,568	2,715,045	28,477	1,459,813
Other Financing Sources (Uses)					
Transfers out, base rental expense	—	—	—	—	(9,845,455)
Proceeds from sale of water rights	—	—	—	—	9,229,364
Conveyance to other government	—	(10,340,000)	(10,333,905)	6,095	—
Transfers out, other	—	(650,000)	(650,000)	—	—
Total Other Financing Sources (Uses)	—	(10,990,000)	(10,983,905)	6,095	(616,091)
Net Change In Fund Balance	(2,334,807)	(8,303,432)	(8,268,860)	34,572	843,722
Fund Balance - Beginning Of Year	7,028,870	8,303,432	8,268,860	(34,572)	7,458,835
Fund Balance - End Of Year	\$ 4,694,063	\$ —	\$ —	\$ —	\$ 8,302,557

CASTLE PINES NORTH METROPOLITAN DISTRICT

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY -
COST-SHARING DEFINED BENEFIT PLAN**

For The Year Ended December 31, 2022 (Measurement Date)
Employee Pension Plan
Year Nine¹



	2022	2021	2020	2019	2018	2017	2016	2015	2014
District's proportion of the net pension liability	0.05629%	0.07308%	0.08999%	0.09498%	0.11594%	0.10967%	0.10655%	0.10914%	0.10836%
District's proportionate share of the net pension liability (asset)	\$ 564,298	\$ (62,656)	\$ 468,970	\$ 694,708	\$ 1,457,671	\$ 1,221,153	\$ 1,438,726	\$ 1,202,296	\$ 971,135
District's covered payroll	\$ 461,822	\$ 543,778	\$ 635,974	\$ 654,102	\$ 727,906	\$ 677,776	\$ 666,309	\$ 648,164	\$ 608,976
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	122.19%	11.52%	73.74%	106.21%	200.26%	180.17%	215.92%	185.49%	159.48%
Plan fiduciary net position as a percentage of the total pension	82.99%	101.49%	90.88%	86.26%	75.96%	79.37%	73.60%	76.90%	80.70%

¹ The amounts presented for each fiscal year were determined as of 12/31 of the prior year. This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

CASTLE PINES NORTH METROPOLITAN DISTRICT
SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - COST-SHARING DEFINED BENEFIT PLAN
For The Year Ended December 31, 2023
Year Ten

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Statutorily required contribution	\$ 53,948	\$ 62,030	\$ 71,779	\$ 82,146	\$ 85,599	\$ 92,408	\$ 87,730	\$ 81,004	\$ 78,597	\$ 75,298
Contributions in relation to the statutorily required contributions	53,948	62,030	71,779	82,146	85,599	92,408	87,730	81,004	78,597	75,298
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered payroll	\$ 391,889	\$ 461,822	\$ 543,778	\$ 635,974	\$ 654,102	\$ 727,906	\$ 677,776	\$ 666,309	\$ 648,164	\$ 608,976
Contributions as a percentage of covered payroll	13.77%	13.43%	13.20%	12.92%	13.09%	12.70%	12.94%	12.16%	12.13%	12.36%

Other Supplementary Information

CASTLE PINES NORTH METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET
POSITION (BUDGET AND ACTUAL) - ENTERPRISE FUNDS
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)
Page 1 Of 2

	Original Budget	Final Budget	2023 Actual Budget Basis	Variance Favorable (Unfavorable)	2022 Actual Budget Basis
Revenues					
Water charges	\$ 7,090,000	\$ 7,090,000	\$ 3,975,638	\$ (3,114,362)	\$ 10,515,268
Wastewater charges	3,715,000	3,715,000	2,425,344	(1,289,656)	3,782,528
Storm drainage charges	255,000	35,000	35,439	439	252,000
Capital improvement charges	1,200,000	1,200,000	1,743,638	543,638	1,714,634
Earnings on investments	107,000	117,000	2,538,857	2,421,857	568,782
Reimbursable income	25,000	25,000	—	(25,000)	32,241
Renewable water investment	3,000,000	3,000,000	288,325	(2,711,675)	3,219,340
Miscellaneous income (expenses)	194,000	194,000	19,279	(174,721)	(2,039)
Proceeds from sale of water rights	—	—	—	—	8,964,886
Proceeds from sale of assets	—	—	—	—	23,000
Transfers in	—	—	650,000	650,000	—
Total Revenues	15,586,000	15,376,000	11,676,520	(3,699,480)	29,070,640
Expenditures					
Water Operations					
General overhead	610,000	610,000	959,311	(349,311)	378,089
Salaries and wages	172,000	172,000	195,792	(23,792)	216,258
Employee benefits and taxes	70,850	70,850	46,388	24,462	12,427
Memberships, training and subscriptions	8,400	8,400	12,020	(3,620)	8,956
Engineering	397,000	397,000	340,914	56,086	336,015
Repairs and maintenance	2,810,000	2,810,000	2,584,613	225,387	3,222,167
Utilities	1,084,340	1,084,340	892,854	191,486	916,082
Equipment and supplies	117,500	117,500	187,382	(69,882)	169,159
Treatment costs	11,000	11,000	7,080	3,920	8,023
Water rebates	13,000	13,000	8,250	4,750	—
Other projects	32,000	32,000	158,996	(126,996)	13,331
Transfers out	—	—	—	—	9,289,899
Total Water Operations	5,326,090	5,326,090	5,393,600	(67,510)	14,570,406
Wastewater Operations					
General overhead	460,000	460,000	603,181	(143,181)	242,118
Salaries and wages	172,000	172,000	107,335	64,665	201,683
Employee benefits, taxes and pension credit	66,650	66,650	32,738	33,912	16,274
Memberships, training and subscriptions	5,000	5,000	8,634	(3,634)	4,448
Engineering	207,200	207,200	174,669	32,531	210,794
Repairs and maintenance	623,000	623,000	476,358	146,642	340,309
Utilities	101,320	101,320	98,719	2,601	103,481
Equipment, supplies and other projects	15,000	15,000	20,975	(5,975)	14,148
Treatment costs	827,000	827,000	730,926	96,074	677,254
Interest expense	100,000	100,000	98,398	1,602	105,794
Debt service - principal	250,000	250,000	250,000	—	240,250
Total Wastewater Operations	2,827,170	2,827,170	2,601,933	225,237	2,156,553

CASTLE PINES NORTH METROPOLITAN DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION (BUDGET AND ACTUAL) - ENTERPRISE FUNDS
For The Year Ended December 31, 2023
(With Comparative Totals For The Year Ended December 31, 2022)
Page 2 Of 2

	Original Budget	Final Budget	2023 Actual Amounts Budget Basis	Variance Favorable (Unfavorable)	2022 Actual Amounts Budget Basis
Expenditures (Continued)					
Storm Drainage Operations					
General overhead	\$ 39,500	\$ 7,500	\$ 7,165	\$ 335	\$ 29,419
Salaries, wages and pension credit	14,000	4,500	4,246	254	20,854
Employee benefits and taxes	9,000	1,300	1,332	(32)	6,704
Engineering	30,000	—	—	—	—
Repairs and maintenance	1,500	—	—	—	—
Equipment, supplies and other projects	1,500	—	12	(12)	786
Conveyance to other government	—	1,400,500	1,400,340	160	—
Total Storm Drainage Operations	95,500	1,413,800	1,413,095	705	57,763
Capital Outlay	13,420,000	13,420,000	5,318,791	8,101,209	5,453,447
Total Expenditures	21,668,760	22,987,060	14,727,419	8,259,641	22,238,169
Change In Net Position - Budgetary Basis	(6,082,760)	(7,611,060)	(3,050,899)	4,560,161	6,832,471
Reconciliation To GAAP Basis					
Pension income	—	—	15,143	15,143	73,155
Proceeds from sale of water rights	—	—	—	—	(3,980,213)
Proceeds from sale of assets	—	—	(4,942)	(4,942)	(13,894)
Debt service - principal	250,000	250,000	250,000	—	240,250
Capital outlay	13,420,000	13,420,000	5,318,791	(8,101,209)	5,453,447
Depreciation	—	—	(1,647,308)	(1,647,308)	(1,557,069)
Change In Net Position - GAAP Basis	7,587,240	6,058,940	880,785	(5,178,155)	7,048,147
Net Position - Beginning Of Year	104,027,710	104,109,213	111,075,857	6,966,644	104,027,710
Net Position - End Of Year	\$ 111,614,950	\$ 110,168,153	\$ 111,956,642	\$ 1,788,489	\$ 111,075,857



<i>TO:</i>	Castle Pines North Metropolitan District Board of Directors
<i>FROM:</i>	Andrea Manion and Phyllis Brown Community Resource Services of Colorado
<i>SUBJ:</i>	Financial Update
<i>DATE:</i>	9/23/2024

1. Property and Specific Ownership Tax

- Douglas County tax revenues for 2024 received by the District through August 2024 totaled \$1,130,253.75. 99.82% of budgeted property taxes from the District’s mill levy has been received YTD. Tax revenues for 2024 are allocated 75% to the Water Fund and 25% to the Wastewater Fund. Total taxes received includes \$125,999 in backfill property taxes received pursuant to SB22-238.

2. Enterprise Fund Activity

- Billed water usage in the month of August 2024 was 90,502,000, a 16.79% increase from water usage in August 2023.

	Total Billable Usage (Gallons)									
	2020	Cumulative	2021	Cumulative	2022	Cumulative	2023	Cumulative	2024	Cumulative
January	17,293,004	17,293,004	18,151,000	18,151,000	20,046,000	20,046,000	26,439,000	26,439,000	20,217,000	20,217,000
February	14,982,003	32,275,007	17,457,000	35,608,000	20,853,100	40,899,100	17,334,000	43,773,000	16,844,000	37,061,000
March	16,335,744	48,610,751	17,858,000	53,466,000	16,836,000	57,735,100	17,766,000	61,539,000	17,744,000	54,805,000
April	24,158,000	72,768,751	18,712,000	72,178,000	41,324,000	99,059,100	24,839,000	86,378,000	25,517,000	80,322,000
May	71,928,000	144,696,751	35,457,000	107,635,000	84,723,000	183,782,100	37,307,000	123,685,000	44,494,000	124,816,000
June	102,094,000	246,790,751	94,733,000	202,368,000	111,124,000	294,906,100	45,739,003	169,424,003	104,276,000	229,092,000
July	103,182,000	349,972,751	108,586,000	310,954,000	105,870,004	400,776,104	82,846,000	252,270,003	111,770,000	340,862,000
August	129,364,000	479,336,751	115,338,000	426,292,000	77,481,009	478,257,113	77,494,000	329,764,003	90,502,000	431,364,000
September	82,736,000	562,072,751	99,888,000	526,180,000	73,357,011	551,614,124	69,434,000	399,198,003		431,364,000
October	50,520,000	612,592,751	46,326,000	572,506,000	46,674,005	598,288,129	61,514,000	460,712,003		431,364,000
November	20,576,000	633,168,751	20,919,000	593,425,000	29,710,000	627,998,129	20,852,000	481,564,003		431,364,000
December	17,717,000	650,885,751	18,294,000	611,719,000	29,684,000	657,682,129	17,116,000	498,680,003		431,364,000

- Billed sewer usage was 19,184,117 for August 2024 vs 19,493,666 for August 2023, a 1.59% decrease.
- Water and sewer revenues for the month of August 2024 was \$891,549.63 vs \$780,646.08 in August 2023, a 14.21% increase.

3. The following table summarizes year-to-date accounts receivable and revenues activity:

YTD ACCOUNTS RECEIVABLE AND REVENUES (unaudited)				
	BEGINNING BALANCE	REVENUES	PAYMENTS/ ADJUSTMENTS	ENDING BALANCE
1/31/2024	\$ 585,017	\$ 515,917	\$ (531,603)	\$ 569,331
2/29/2024	569,331	488,526	(486,945)	570,912
3/31/2024	570,912	488,285	(503,301)	555,896
4/30/2024	555,896	522,496	(501,217)	577,175
5/31/2024	577,175	616,206	(524,679)	668,702
6/30/2024	668,702	1,028,767	(582,588)	1,114,881
7/31/2024	1,114,881	1,042,124	(938,347)	1,218,658
8/31/2024	1,218,658	891,549	(1,061,700)	1,048,507
YTD		\$ 4,702,321	\$ (4,068,680)	

4. The following table summarizes 2024 year-to-date monthly disbursements summary:

YEAR-TO-DATE DISBURSEMENTS SUMMARY (unaudited)		
BOARD MEETING MONTH	DISBURSEMENT DATES	TOTAL
JANUARY	11/23/23-1/17/24	\$ 2,411,664.17
FEBRUARY	1/18/24-2/20/24	320,025.45
MARCH	2/21/24-3/20/24	928,382.08
APRIL	3/21/24-4/17/24	853,659.13
MAY	4/18/24-5/20/24	2,024,326.64
JUNE	5/21/24-6/19/24	1,012,160.09
JULY	6/20/24-7/18/24	585,041.19
AUGUST	7/19/24-8/21/24	897,004.78
SEPTEMBER	8/22/24-9/19/24	508,843.64
		\$ 9,541,107.17

5. The following table summarizes 2024 year-to-date cash activity by month:

CASH BALANCE BY MONTH - unaudited				
	CITYWIDE	COLOTRUST	1ST BANK	TOTAL
12/31/2023 - per audit	\$ 290,078	\$ 50,746,957	\$ 99,985	\$ 51,137,020
1/31/2024	417,535	50,986,294	99,985	51,503,814
2/29/2024	460,746	51,222,304	99,985	51,783,035
3/31/2024	708,037	51,217,661	99,985	52,025,683
4/30/2024	937,810	50,696,787	99,985	51,734,582
5/31/2024	845,692	51,081,027	99,985	52,026,704
6/30/2024	850,063	51,481,803	99,985	52,431,851
7/31/2024	1,080,224	52,041,814	99,985	53,222,023
8/31/2024	1,843,227	52,295,245	99,985	54,238,457

CASTLE PINES NORTH METROPOLITAN DISTRICT
Property Taxes Reconciliation
2024
Unaudited

ASSESSED VALUATION	\$ 276,365,860
MILL LEVY	7.000
TEMPORARY MILL LEVY REDUCTION	(3.500)
	3.500
PROPERTY TAXES	\$ 967,281

	Current Year								
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	Cumulative 2024 Property Taxes Received	% of Total 2024 Property Taxes Received	
								Monthly	Y-T-D
January	\$ 5,697.10	\$ -	\$ 6,959.68	\$ -	\$ (85.47)	\$ 12,571.31	\$ 5,697.10	0.59%	0.59%
February	397,879.15	-	5,920.31	-	(5,968.15)	397,831.31	403,576.25	40.88%	41.46%
March	46,836.18	-	5,517.57	25.13	(702.96)	51,675.92	450,412.43	4.81%	46.27%
April	133,829.72	13,570.13	6,024.49	11.07	(2,205.06)	151,230.35	597,812.28	15.14%	61.42%
May	44,070.10	-	5,808.20	60.64	(2,557.98)	47,380.96	641,882.38	4.53%	65.94%
May - backfill taxes	-	125,999.06	-	-	-	125,999.06			
June	320,976.75	(22.96)	5,771.18	122.19	(4,816.14)	322,031.02	963,913.40	32.97%	98.92%
July	8,163.40	-	6,370.82	195.32	(125.37)	14,604.17	972,076.80	0.84%	99.76%
August	588.47	(6.17)	6,336.59	19.78	(9.02)	6,929.65	972,659.10	0.06%	99.82%
September						-	972,659.10	0.00%	99.82%
October						-	972,659.10	0.00%	99.82%
November						-	972,659.10	0.00%	99.82%
December						-	972,659.10	0.00%	99.82%
	\$ 958,040.87	\$ 139,540.06	\$ 48,708.84	\$ 434.13	\$ (16,470.15)	\$ 1,130,253.75		99.82%	99.82%

Water 75%	Wastewater 25%	Total 100%
\$ 9,428.49	\$ 3,142.82	\$ 12,571.31
298,373.58	99,457.73	397,831.31
38,756.96	12,918.96	51,675.92
113,422.81	37,807.54	151,230.35
35,535.73	11,845.23	47,380.96
94,499.33	31,499.73	125,999.06
241,523.35	80,507.67	322,031.02
10,953.13	3,651.04	14,604.17
5,197.24	1,732.41	6,929.65
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
\$ 847,690.61	\$ 282,563.14	\$ 1,130,253.75

**Castle Pines North Metropolitan District
Disbursements Summary
For the Period August 22, 2024 - September 19, 2024
TO BE RATIFIED**

CHECKS - 28799 through 28827

Amount

August 22, 2024 - August 31, 2024
September 1, 2024 - September 19, 2024

\$ -
 465,852.99

TOTAL CHECKS TO BE RATIFIED

\$ 465,852.99

ELECTRONIC PAYMENTS

August 22, 2024 - August 31, 2024
September 1, 2024 - September 19, 2024

\$ 23,288.32
 19,702.33

TOTAL ELECTRONIC PAYMENTS TO BE RATIFIED

\$ 42,990.65

Total Payments to be Ratified

\$ 508,843.64

Castle Pines North Metropolitan District
Electronic Payments Report
For the Period August 22, 2024 - September 19, 2024
TO BE RATIFIED

	Amount
<u>Electronic Payments</u>	
Xcel (Month-End August)	\$ 783.95
Payroll & payroll related items (Month-End August)	15,960.86
Payroll & payroll related items (Mid-Month September)	14,792.81
Bank Service Charges	1,263.36
United Healthcare	3,646.16
Citywide Visa Credit Card Payment	6,174.11
Total Electronic Payments	\$ 42,621.25

Castle Pines North Board of Directors

J. Blanckaert - Payment for Meeting Attendance	\$ 92.35
T. Radloff - Payment for Meeting Attendance	92.35
J. Krell - Payment for Meeting Attendance	92.35
L. Engquist - Payment for Meeting	92.35
J. Mulvey - No payment	-
Total payments to Board of Directors	\$ 369.40

Total Electronic Payments to be Ratified - All funds	\$ 42,990.65
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Castle Pines North Metro. District

Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
American Security Professional	Computer Check 28799	09/05/2024	09/05/2024 Not yet posted	\$810.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$810.00	\$810.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
29325	09/01/2024	Alarm Monitoring-141	\$135.00	\$135.00	60-60-00-5201	Telephone/Alarms		\$135.00
							<i>Totals:</i>	\$135.00
29406	09/01/2024	Alarm Monitoring-116	\$135.00	\$135.00	60-60-00-5201	Telephone/Alarms		\$135.00
							<i>Totals:</i>	\$135.00
29419	09/01/2024	Alarm Monitoring-LS 3	\$135.00	\$135.00	60-61-00-5201	Telephone/Alarms		\$135.00
							<i>Totals:</i>	\$135.00
29450	09/01/2024	Alarm Monitoring-WTF	\$135.00	\$135.00	60-60-00-5201	Telephone/Alarms		\$135.00
							<i>Totals:</i>	\$135.00
29460	09/01/2024	Alarm Monitoring-740	\$135.00	\$135.00	60-60-00-5201	Telephone/Alarms		\$87.75
29460	09/01/2024	Alarm Monitoring-740	\$135.00	\$135.00	60-61-00-5201	Telephone/Alarms		\$47.25
							<i>Totals:</i>	\$135.00
29601	09/01/2024	Alarm Monitoring-712	\$135.00	\$135.00	60-60-00-5201	Telephone/Alarms		\$135.00
							<i>Totals:</i>	\$135.00
Anders Farm LLC	Computer Check 28800	09/05/2024	09/05/2024 Not yet posted	\$3,621.44	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$3,621.44	\$3,621.44 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
100	09/02/2024	2024 Weed Mitigation	\$3,621.44	\$3,621.44	60-60-00-5230	Miscellaneous Expenses		\$2,353.94
100	09/02/2024	2024 Weed Mitigation	\$3,621.44	\$3,621.44	60-61-00-5230	Miscellaneous Expenses		\$1,267.50
							<i>Totals:</i>	\$3,621.44
Backflow Secure; Management	Computer Check 28801	09/05/2024	09/05/2024 Not yet posted	\$9,000.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$9,000.00	\$9,000.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
815	09/01/2024	Backflow Services Prog	\$9,000.00	\$9,000.00	60-60-00-5417	Professional Svcs - Backflow Proc		\$9,000.00
							<i>Totals:</i>	\$9,000.00
Castle Pines Connection	Computer Check 28802	09/05/2024	09/05/2024 Not yet posted	\$2,000.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$2,000.00	\$2,000.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
14318	09/01/2024	Full Page Ad	\$2,000.00	\$2,000.00	60-60-00-5169	Communications - Public Outreach		\$1,300.00
14318	09/01/2024	Full Page Ad	\$2,000.00	\$2,000.00	60-61-00-5169	Communications - Public Outreach		\$700.00
							<i>Totals:</i>	\$2,000.00
CenturyLink	Computer Check 28803	09/05/2024	09/05/2024 Not yet posted	\$161.75	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$161.75	\$161.75 \$0.00

Castle Pines North Metro. District

Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
334174650	08/25/2024	Fire Alarm Phone Line-	\$161.75	\$161.75	60-60-00-5201	Telephone/Alarms		\$161.75
						<i>Totals:</i>		\$161.75
COMCAST	Computer Check 28804	09/05/2024	09/05/2024 Not yet posted	\$375.09	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$375.09	\$375.09 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
	08/18/2024	HS Internet-WTP	\$375.09	\$375.09	60-60-00-5201	Telephone/Alarms		\$375.09
						<i>Totals:</i>		\$375.09
Companion Life	Computer Check 28805	09/05/2024	09/05/2024 Not yet posted	\$329.46	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$329.46	\$329.46 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
820418	08/19/2024	Dental Insurance-Sept	\$329.46	\$329.46	60-60-00-5124	Employer Contr. Health Insurance		\$214.15
820418	08/19/2024	Dental Insurance-Sept	\$329.46	\$329.46	60-61-00-5124	Employer Contr. Health Insurance		\$115.31
						<i>Totals:</i>		\$329.46
Elara Creatives	Computer Check 28806	09/05/2024	09/05/2024 Not yet posted	\$6,655.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$6,655.00	\$6,655.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
2770DD99-0010	09/02/2024	Digital Marketing, Corr	\$6,655.00	\$6,655.00	60-60-00-5169	Communications - Public Outrea		\$4,325.75
2770DD99-0010	09/02/2024	Digital Marketing, Corr	\$6,655.00	\$6,655.00	60-61-00-5169	Communications - Public Outrea		\$2,329.25
						<i>Totals:</i>		\$6,655.00
ENLIVE tv Services LLC	Computer Check 28807	09/05/2024	09/05/2024 Not yet posted	\$200.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$200.00	\$200.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
0157	09/01/2024	CDN-Board Meetings-!	\$200.00	\$200.00	60-60-00-5169	Communications - Public Outrea		\$130.00
0157	09/01/2024	CDN-Board Meetings-!	\$200.00	\$200.00	60-61-00-5169	Communications - Public Outrea		\$70.00
						<i>Totals:</i>		\$200.00
EPR	Computer Check 28808	09/05/2024	09/05/2024 Not yet posted	\$54,023.52	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$54,023.52	\$54,023.52 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
3838	08/23/2024	110 Back Nine Dr- Curl	\$11,730.35	\$11,730.35	60-60-00-5360	Water Distribution R&M		\$11,730.35
						<i>Totals:</i>		\$11,730.35
3840	09/03/2024	Mira Vista Lane-Valve I	\$42,293.17	\$42,293.17	60-60-00-5360	Water Distribution R&M		\$42,293.17
						<i>Totals:</i>		\$42,293.17
Greystone Technology Group	Computer Check	09/05/2024	09/05/2024	\$1,864.36	60-00-00-1127	Citywide Bank	\$0.00	\$1,864.36

Castle Pines North Metro. District Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
	28809		Not yet posted		60-00-00-2100	Accounts Payable Co	\$1,864.36	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
88486	08/12/2024	Cloud Service-July	\$174.36	\$174.36	60-60-00-5166	Software Support		\$113.33
88486	08/12/2024	Cloud Service-July	\$174.36	\$174.36	60-61-00-5166	Software Support		\$61.03
							<i>Totals:</i>	\$174.36
88801	09/01/2024	IT Service-September	\$1,690.00	\$1,690.00	60-60-00-5166	Software Support		\$1,098.50
88801	09/01/2024	IT Service-September	\$1,690.00	\$1,690.00	60-61-00-5166	Software Support		\$591.50
							<i>Totals:</i>	\$1,690.00
Hach Company	Computer Check 28810	09/05/2024	09/05/2024 Not yet posted	\$15,588.10	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$15,588.10	\$15,588.10 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
14152523	08/07/2024	WTP Equipment	\$14,097.00	\$14,097.00	60-60-00-5330	Water Treatment Plant R&M		\$14,097.00
							<i>Totals:</i>	\$14,097.00
14159112	08/21/2024	WTP Equipment	\$486.10	\$486.10	60-60-00-5330	Water Treatment Plant R&M		\$486.10
							<i>Totals:</i>	\$486.10
14160744	08/23/2024	Ammonia Monochloram	\$1,005.00	\$1,005.00	60-60-00-5330	Water Treatment Plant R&M		\$1,005.00
							<i>Totals:</i>	\$1,005.00
HBS	Computer Check 28811	09/05/2024	09/05/2024 Not yet posted	\$337.16	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$337.16	\$337.16 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
FR4511784	08/31/2024	Trash Service-7404 Yor	\$337.16	\$337.16	60-60-00-5204	Trash Removal		\$219.15
FR4511784	08/31/2024	Trash Service-7404 Yor	\$337.16	\$337.16	60-61-00-5204	Trash Removal		\$118.01
							<i>Totals:</i>	\$337.16
Highlands Ranch Metro District	Computer Check 28812	09/05/2024	09/05/2024 Not yet posted	\$51.50	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$51.50	\$51.50 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
97288	08/31/2024	Pump Station	\$51.50	\$51.50	60-60-00-5374	Centennial Delivery Charges		\$51.50
							<i>Totals:</i>	\$51.50
JAN PRO Cleaning Systems of C	Computer Check 28813	09/05/2024	09/05/2024 Not yet posted	\$788.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$788.00	\$788.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
289887	09/01/2024	Janitorial Service-CC-S	\$788.00	\$788.00	60-60-00-5229	Building Cleaning Expenses		\$512.20
289887	09/01/2024	Janitorial Service-CC-S	\$788.00	\$788.00	60-61-00-5229	Building Cleaning Expenses		\$275.80
							<i>Totals:</i>	\$788.00

Castle Pines North Metro. District Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
Jehn Water Consultants Inc.	Computer Check 28814	09/05/2024	09/05/2024 Not yet posted	\$7,854.53	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$7,854.53	\$7,854.53 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
125.1/9-24	09/01/2024	General Water Rights	\$6,207.50	\$6,207.50	60-60-00-5167	Professional Services - Water Rig	\$6,207.50	
						<i>Totals:</i>	\$6,207.50	
125.6/9-24	09/01/2024	Resume Review	\$120.00	\$120.00	60-60-00-5167	Professional Services - Water Rig	\$120.00	
						<i>Totals:</i>	\$120.00	
871.1/9-24	09/01/2024	Hock Hocking Share-A	\$1,527.03	\$1,527.03	60-60-00-5316	Ditch/Land Rights Operating Exp	\$1,527.03	
						<i>Totals:</i>	\$1,527.03	
Kennedy Jenks Consultants Inc	Computer Check 28815	09/05/2024	09/05/2024 Not yet posted	\$102,715.56	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$102,715.56	\$102,715.56 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
174036	08/21/2024	Lagae PA-7	\$990.60	\$990.60	60-60-00-5165	Engineering Services Reimbursab	\$990.60	
						<i>Totals:</i>	\$990.60	
174037	08/21/2024	Lift Stations Permitting	\$24,632.82	\$24,632.82	60-61-00-7766	Waste Water - Lift Station Renov	\$24,632.82	
						<i>Totals:</i>	\$24,632.82	
174039	08/21/2024	Liquid Ammonia Sulfat	\$10,036.48	\$10,036.48	60-60-00-7754	Backwash Reclaim Tank Upgrade	\$10,036.48	
						<i>Totals:</i>	\$10,036.48	
174040	08/21/2024	Tank Rehabilitation Prc	\$821.94	\$821.94	60-60-00-7757	WTP Process Tank Rehab	\$821.94	
						<i>Totals:</i>	\$821.94	
174041	08/21/2024	Well Vaults Rehabilitati	\$4,738.00	\$4,738.00	60-60-00-7760	Well Control Vault Rehab Program	\$4,738.00	
						<i>Totals:</i>	\$4,738.00	
174042	08/21/2024	Facility Documentation	\$12,920.13	\$12,920.13	60-60-00-7755	WTP Site Plan / O&M Manual De	\$12,920.13	
						<i>Totals:</i>	\$12,920.13	
174043	08/21/2024	Monarch Water Line Re	\$3,739.93	\$3,739.93	60-60-00-7767	Monarch Waterline Replacement	\$3,739.93	
						<i>Totals:</i>	\$3,739.93	
174044	08/21/2024	Filter Beds Upgrade-Pil	\$31,250.47	\$31,250.47	60-60-00-7756	WTP Filter Rehabilitation Program	\$31,250.47	
						<i>Totals:</i>	\$31,250.47	
174045	08/21/2024	2024 General Engineer	\$2,706.33	\$2,706.33	60-60-00-5175	Engineering	\$515.00	
174045	08/21/2024	2024 General Engineer	\$2,706.33	\$2,706.33	60-61-00-5164	Engineering Services	\$2,191.33	
						<i>Totals:</i>	\$2,706.33	
174046	08/21/2024	Monarch Water Line Re	\$5,963.70	\$5,963.70	60-60-00-7767	Monarch Waterline Replacement	\$5,963.70	
						<i>Totals:</i>	\$5,963.70	
174047	08/21/2024	Lead & Copper Rule Re	\$4,915.16	\$4,915.16	60-60-00-5175	Engineering	\$4,915.16	
						<i>Totals:</i>	\$4,915.16	
Level Engineering and Inspectio	Computer Check 28816	09/05/2024	09/05/2024 Not yet posted	\$153,420.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$153,420.00	\$153,420.00 \$0.00

Castle Pines North Metro. District

Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
Task Order #2	08/13/2024	Parcel Transfer Project	\$153,420.00	\$153,420.00	60-60-00-5999	Parks, Trails and Open Space - IG		\$99,723.00
Task Order #2	08/13/2024	Parcel Transfer Project	\$153,420.00	\$153,420.00	60-61-00-5999	Parks, Trails and Open Space - IG		\$53,697.00
<i>Totals:</i>								\$153,420.00
M Gilmore Electric LLC	Computer Check 28817	09/05/2024	09/05/2024 Not yet posted	\$1,915.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$1,915.00	\$1,915.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
3947	08/26/2024	Trimble Antenna- Furn	\$1,665.00	\$1,665.00	60-60-00-5999	Parks, Trails and Open Space - IG		\$1,082.25
3947	08/26/2024	Trimble Antenna- Furn	\$1,665.00	\$1,665.00	60-61-00-5999	Parks, Trails and Open Space - IG		\$582.75
<i>Totals:</i>								\$1,665.00
3946	08/26/2024	Backwash Pump Overl	\$250.00	\$250.00	60-60-00-5330	Water Treatment Plant R&M		\$250.00
<i>Totals:</i>								\$250.00
Molly Rosenmeyer Designs	Computer Check 28818	09/05/2024	09/05/2024 Not yet posted	\$195.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$195.00	\$195.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
MR111	09/03/2024	Ad Design- July, Augus	\$195.00	\$195.00	60-60-00-5169	Communications - Public Outrea		\$126.75
MR111	09/03/2024	Ad Design- July, Augus	\$195.00	\$195.00	60-61-00-5169	Communications - Public Outrea		\$68.25
<i>Totals:</i>								\$195.00
Mountain Peak Controls Inc.	Computer Check 28819	09/05/2024	09/05/2024 Not yet posted	\$3,482.32	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$3,482.32	\$3,482.32 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
30671	08/27/2024	BasicCare Support Plar	\$3,482.32	\$3,482.32	60-60-00-5330	Water Treatment Plant R&M		\$2,263.51
30671	08/27/2024	BasicCare Support Plar	\$3,482.32	\$3,482.32	60-61-00-5370	Collection - Repair and Maintena		\$1,218.81
<i>Totals:</i>								\$3,482.32
Resource Central	Computer Check 28820	09/05/2024	09/05/2024 Not yet posted	\$4,739.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$4,739.00	\$4,739.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
6161	08/31/2024	Sprinkler & Lawn Remc	\$4,739.00	\$4,739.00	60-60-00-5170	Water Rebates		\$4,739.00
<i>Totals:</i>								\$4,739.00
RubinBrown LLP	Computer Check 28821	09/05/2024	09/05/2024 Not yet posted	\$26,000.00	60-00-00-1127 60-00-00-2100	Citywide Bank Accounts Payable Co	\$0.00 \$26,000.00	\$26,000.00 \$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description	Amount	
1018539	08/31/2024	2023 Audit	\$26,000.00	\$26,000.00	60-60-00-5146	Audit		\$16,900.00
1018539	08/31/2024	2023 Audit	\$26,000.00	\$26,000.00	60-61-00-5146	Auditing		\$9,100.00

Castle Pines North Metro. District

Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
						<i>Totals:</i>		\$26,000.00
Semocor Inc	Computer Check 28822	09/05/2024	09/05/2024 Not yet posted	\$42,633.61	60-00-00-1127	Citywide Bank	\$0.00	\$42,633.61
					60-00-00-2100	Accounts Payable Co	\$42,633.61	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
6860	09/01/2024	ORC, WTP, LSs & Field	\$42,633.61	\$42,633.61	60-60-00-5147	Operations Staffing Contract		\$20,725.38
6860	09/01/2024	ORC, WTP, LSs & Field	\$42,633.61	\$42,633.61	60-60-00-5330	Water Treatment Plant R&M		\$10,465.52
6860	09/01/2024	ORC, WTP, LSs & Field	\$42,633.61	\$42,633.61	60-60-00-5360	Water Distribution R&M		\$653.09
6860	09/01/2024	ORC, WTP, LSs & Field	\$42,633.61	\$42,633.61	60-61-00-5147	Operations Staffing Contract		\$10,789.62
						<i>Totals:</i>		\$42,633.61
USA Blue Book	Computer Check 28823	09/05/2024	09/05/2024 Not yet posted	\$24,550.00	60-00-00-1127	Citywide Bank	\$0.00	\$24,550.00
					60-00-00-2100	Accounts Payable Co	\$24,550.00	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
INV00457420	08/19/2024	Dual Correlator System	\$24,550.00	\$24,550.00	60-60-00-5360	Water Distribution R&M		\$24,550.00
						<i>Totals:</i>		\$24,550.00
Utility Notification Ctr CO	Computer Check 28824	09/05/2024	09/05/2024 Not yet posted	\$156.09	60-00-00-1127	Citywide Bank	\$0.00	\$156.09
					60-00-00-2100	Accounts Payable Co	\$156.09	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
224080401	08/31/2024	Locate Service-August	\$156.09	\$156.09	60-60-00-5361	Underground Utility Locates		\$101.46
224080401	08/31/2024	Locate Service-August	\$156.09	\$156.09	60-61-00-5361	Underground Utility Locates		\$54.63
						<i>Totals:</i>		\$156.09
VIP Video Productions	Computer Check 28825	09/05/2024	09/05/2024 Not yet posted	\$2,100.00	60-00-00-1127	Citywide Bank	\$0.00	\$2,100.00
					60-00-00-2100	Accounts Payable Co	\$2,100.00	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
9343	08/23/2024	Board Meeting- Video	\$2,100.00	\$2,100.00	60-60-00-5169	Communications - Public Outreach		\$1,365.00
9343	08/23/2024	Board Meeting- Video	\$2,100.00	\$2,100.00	60-61-00-5169	Communications - Public Outreach		\$735.00
						<i>Totals:</i>		\$2,100.00
Casey & Amy Goings	One-Time Check 28826	09/05/2024	09/05/2024 Not yet posted	\$129.81	60-00-00-1127	Citywide Bank	\$0.00	\$129.81
					60-60-00-4409	Refunds	\$129.81	\$0.00
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		
	09/05/2024		\$0.00	\$0.00	60-60-00-4409	Refunds		\$129.81
						<i>Totals:</i>		\$129.81
Family Support Registry	Computer Check 28827	09/06/2024	09/06/2024 Not yet posted	\$286.50	60-00-00-1127	Citywide Bank	\$0.00	\$286.50
					60-00-00-2100	Accounts Payable Co	\$286.50	\$0.00

Castle Pines North Metro. District

Cash Disbursement Journals

Payee	Trans. Type Trans. No.	Trans. Date	Post Date Post Status	Amount	Account Number	Description	Debit Amount	Credit Amount
Invoice #	Invoice Date	Description	Invoice Amount	Amount Paid	Account Number	Account Description		Amount
	08/31/2024	Wage Garnishment-FSI	\$286.50	\$286.50	60-00-00-2110	Misc Accounts Payable		\$286.50
						<i>Totals:</i>		\$286.50
		Grand Totals:		\$465,982.80			\$465,982.80	\$465,982.80
		A total of 29 payment(s) listed						

Castle Pines North Metro. District

Cash Disbursement Journals

Account Summary

Account Number	Description	Debit Amount	Credit Amount
60-00-00-1127	Citywide Bank	\$0.00	\$465,982.80
60-00-00-2100	Accounts Payable Control	\$465,852.99	\$465,852.99
60-00-00-2110	Misc Accounts Payable	\$286.50	\$0.00
60-60-00-4409	Refunds	\$129.81	\$0.00
60-60-00-5124	Employer Contr. Health Insurance	\$214.15	\$0.00
60-60-00-5146	Audit	\$16,900.00	\$0.00
60-60-00-5147	Operations Staffing Contract	\$20,725.38	\$0.00
60-60-00-5165	Engineering Services Reimbursable	\$990.60	\$0.00
60-60-00-5166	Software Support	\$1,211.83	\$0.00
60-60-00-5167	Professional Services - Water Rights	\$6,327.50	\$0.00
60-60-00-5169	Communications - Public Outreach	\$7,247.50	\$0.00
60-60-00-5170	Water Rebates	\$4,739.00	\$0.00
60-60-00-5175	Engineering	\$5,430.16	\$0.00
60-60-00-5201	Telephone/Alarms	\$1,164.59	\$0.00
60-60-00-5204	Trash Removal	\$219.15	\$0.00
60-60-00-5229	Building Cleaning Expenses	\$512.20	\$0.00
60-60-00-5230	Miscellaneous Expenses	\$2,353.94	\$0.00
60-60-00-5316	Ditch/Land Rights Operating Expenses	\$1,527.03	\$0.00
60-60-00-5330	Water Treatment Plant R&M	\$28,567.13	\$0.00
60-60-00-5360	Water Distribution R&M	\$79,226.61	\$0.00
60-60-00-5361	Underground Utility Locates	\$101.46	\$0.00
60-60-00-5374	Centennial Delivery Charges	\$51.50	\$0.00
60-60-00-5417	Professional Svcs - Backflow Program	\$9,000.00	\$0.00
60-60-00-5999	Parks, Trails and Open Space - IGA experi	\$100,805.25	\$0.00
60-60-00-7754	Backwash Reclaim Tank Upgrade	\$10,036.48	\$0.00
60-60-00-7755	WTP Site Plan / O&M Manual Developm	\$12,920.13	\$0.00
60-60-00-7756	WTP Filter Rehabilitation Program	\$31,250.47	\$0.00
60-60-00-7757	WTP Process Tank Rehab	\$821.94	\$0.00
60-60-00-7760	Well Control Vault Rehab Program	\$4,738.00	\$0.00
60-60-00-7767	Monarch Waterline Replacement Project	\$9,703.63	\$0.00
60-61-00-5124	Employer Contr. Health Insurance	\$115.31	\$0.00
60-61-00-5146	Auditing	\$9,100.00	\$0.00
60-61-00-5147	Operations Staffing Contract	\$10,789.62	\$0.00
60-61-00-5164	Engineering Services	\$2,191.33	\$0.00
60-61-00-5166	Software Support	\$652.53	\$0.00
60-61-00-5169	Communications - Public Outreach	\$3,902.50	\$0.00
60-61-00-5201	Telephone/Alarms	\$182.25	\$0.00
60-61-00-5204	Trash Removal	\$118.01	\$0.00
60-61-00-5229	Building Cleaning Expenses	\$275.80	\$0.00

Castle Pines North Metro. District Cash Disbursement Journals

60-61-00-5230	Miscellaneous Expenses	\$1,267.50	\$0.00
60-61-00-5361	Underground Utility Locates	\$54.63	\$0.00
60-61-00-5370	Collection - Repair and Maintenance	\$1,218.81	\$0.00
60-61-00-5999	Parks, Trails and Open Space - IGA experi	\$54,279.75	\$0.00
60-61-00-7766	Waste Water - Lift Station Renovations	\$24,632.82	\$0.00

Accounts Receivable Summary

From 08/01/2024 Through 08/31/2024

<u>OPEN BALANCE</u>				<u>Balance</u>	
	1,218,657.72			1,218,657.72	
<u>MONTHLY-Adjustment</u>	<u>Amount</u>	<u>Usage</u>		<u>Count</u>	
WATER	-17,629.88	0.00		36	
SEWER	-240.18	0.00		10	
CAP MAINT WT	-413.38	0.00		9	
CUST CHG WTR	-166.67	0.00		10	
CUST CHG SWR	-222.31	0.00		10	
WAT.Penalty	-250.00	0.00		7	
SEW.Penalty	-350.00	0.00		2	
***Total Adjustment	-19,272.42	0.00		84	
<u>MONTHLY-Charge</u>	<u>Minimum</u>	<u>Overage</u>	<u>Usage</u>	<u>Count</u>	<u>Total</u>
WATER	0.00	517,783.19	90,502,000.00	4,050	517,783.19
SEWER	0.00	134,358.93	19,184,117.00	3,951	134,358.93
CAP MAINT WT	150,917.77	0.00	0.00	4,049	150,917.77
CUST CHG WTR	48,061.64	0.00	0.00	4,049	48,061.64
CUST CHG SWR	56,815.52	0.00	0.00	3,950	56,815.52
***Total Charge	255,794.93	652,142.12	109,686,117.00	20,049	907,937.05
<u>MONTHLY-Penalty</u>	<u>Amount</u>			<u>Count</u>	
WATER	2,450.00			98	
SEWER	350.00			111	
DRAINAGE	0.00			4	
CAP MAINT WT	25.00			112	
CUST CHG WTR	0.00			112	
CUST CHG SWR	0.00			111	
***Total Penalty	2,825.00			548	
<u>MONTHLY-Miscellaneous</u>	<u>Amount</u>			<u>Count</u>	
WATER Miscellaneous	60.00			5	
***Total Miscellaneous	60.00			5	

<u>MONTHLY-Payment</u>	<u>Amount</u>	<u>Count</u>	<u>Balance</u>
WATER	-655,036.95	3,883	1,455,170.40
SEWER	-130,993.26	3,626	1,324,177.14
DRAINAGE	-1,040.52	1	1,323,136.62
CAP MAINT WT	-168,304.19	3,739	1,154,832.43
CUST CHG WTR	-48,845.72	3,726	1,105,986.71
CUST CHG SWR	-57,169.80	3,625	1,048,816.91
WAT.Penalty	-2,069.33		1,046,747.58
SEW.Penalty	-125.00		1,046,622.58
***Total Payments	-1,063,584.77	18,600	

<u>MONTHLY-Return Check</u>	<u>Amount</u>	<u>Count</u>	
WATER	1,122.65	6	1,047,745.23
SEWER	187.35	5	1,047,932.58
CAP MAINT WT	320.85	6	1,048,253.43
CUST CHG WTR	74.29	6	1,048,327.72
CUST CHG SWR	75.85	5	1,048,403.57
***Total Return Check	1,780.99	28	

<u>MONTHLY-Refund</u>	<u>Amount</u>	<u>Count</u>	
WATER	103.89	1	1,048,507.46
***Total Refund	103.89	1	

Closing Balance 1,048,507.46

MEMORANDUM

TO: Castle Pines North Metropolitan District

FROM: Seter, Vander Wall & Mielke, P.C., Kim J. Seter, Esq.

DATE: September 19, 2024

RE: Legal Status Report for the September 23, 2024 Board Meeting

ACTION ITEMS

MATTER: DRAFT AUGUST 26 AND SEPTEMBER 18 REGULAR AND SPECIAL MEETING MINUTES

Status: The draft minutes are attached.

Action: Consider approval.

MATTER: 2023 BUDGET AMENDMENT

Status: A budget amendment is required when expenditures exceed those budgeted for the General Fund, Capital Fund or Debt Service Fund. Expenditures were exceeded in 2023.

A public hearing was opened at the August meeting and continued to this meeting. Public comment was requested online.

Action:

1. Resume Public Hearing and allow public comment. Close hearing.
2. **MOTION:** *I move the board adopt Resolution No. 2024-9-1 Amending the 2023 Budget as stated. Attached.*

UPDATE REPORTS ON MATTERS IN PROCESS

MATTER: PARKS, OPEN SPACE AND RECREATIONAL FACILITIES IGA PROPERTY CONVEYANCES

{00750479 2}

Status: Assignment of Cell Tower Leases and Community Center Lease form have been forward to the City for review and comment.

The Board approved conveyance of properties in Batch 1 and all subsequent batches. Documentation is underway.

Action: None required.

MATTER: SALE OF FARM PROPERTIES

Status: I have received a contract and offer of \$469,504.00 for “36.68 estimated mineral acres.” I am communicating with the potential buyer to determine the extent of “mineral acres.” This is a price of \$12,800.00 per acre but am not certain the buyer is offering anything for the surface rights.

Action: None required.

MATTER: CONSOLIDATION INQUIRY FROM HIDDEN POINTE METRO DISTRICT

Status: We have still had no response to our efforts to communicate but NTravis was advised by MPenny that HPMD’s President (Mr. Huff) desires to move forward. We are trying to establish communications with Mr. Huff again.

Action: None required.

MATTER: SERVICE PLAN AMENDMENT

Status: The intergovernmental agreements with the City require CPN to amend its service plan to eliminate the District's Park and Recreation and Stormwater services. You approved the petition at the August meeting.

We will hold this until the Property transfers are completed.

Action: None required.

MATTER: GRAHAM AND PROPST IMMUNITY ACT NOTICE

Status: The property owners of 791 Briar Ridge Court gave notice of a claim of a water main leak that occurred in September 2023. The insurer denied the claim. I have advised the Propst' attorney that the insurers denial is also our denial.

This matter has been completed. Homeowners may file suit which will be turned back to the insurer.

This matter will be removed until suit filed.

Action: None required.

MATTER: LAGAE RANCH FAMILY PARCELS #1 AND 2 EASEMENTS

Status: Documents drafted and going out for circulation 9/20.

Action: None required at this time.

UPDATE REPORTS ON MATTERS COMPLETED OR WITH NO CHANGE

MATTER: JAM RANCH INCLUSION REQUEST

Status: The property owner has requested inclusion into the District. The inclusion process is governed by the Colorado Statues. The property owner has been provided a checklist and form documents.

Action: None required at this time.

MATTER: CONSIDERATION OF REGIONAL WATER AUTHORITY TO SECURE RENEWABLE SOURCES

Status: We have provided comments on the final draft of the RFP which I believe will be published to selected contractors in September or the end of August.

Action: None required.

MATTER: CORRECT DISTRICT DESIGNATION OF 7053, 7047 AND 7041 TURWESTON LANE AND OTHER PARCELS

Status: This matter will be removed from the next report.

Action: None required.

MATTER: PRESSURE SURGE USER CLAIMS

Status: This matter will be removed from the next report.

Action: None required.

MATTER: AMENDMENT TO RULES AND REGULATIONS

Status: NTravis is working on a comprehensive response plan, portions of which can be added to the Rules and Regulations. The Board passed resolutions amending the rules and regulations three times in 2020 and once in 2021. However, the rules and regulations were never revised to incorporate these changes.

The Board asked us to prepare a brief memorandum summarizing the previous changes. It was provided at the February 26, 2024 meeting.

Action: None required.

MATTER: CDPHE NOTICE OF VIOLATION / CEASE AND DESIST / CLEAN-UP ORDER

Status: Legal work on this Matter has been completed. It will be removed from the next report.

Action: None required.

MATTER: SHARED-SPLITTER REPLACEMENT IGA

Status: Investigating status.

Action: None required.

MATTER: LIFT STATION NO. 5 EASEMENTS

Status: CPNMD needs an easement from Hidden Pointe HOA for Lift Station No. 5. Legal descriptions being sought.

Action: None required at this time.

CASTLE PINES NORTH



METROPOLITAN DISTRICT™

Memorandum

From: Nathan J. Travis

To: CPNMD Board of Directors

Date: 9/23/2024

Re: District Manager's Report

Staffing

- Following our recent work session, I plan to request three additional full-time employees for the 2025 budget year. I do not yet know what specific positions I will be requesting.

Conservation

- Holdover- We are finally seeing some traction with Slow the Flow and our other conservation programs. Yard Signs are now available for residents that are utilizing these programs.

Capital Project Updates (for additional information please refer to the engineering report)

- Monarch Waterline: Work has begun on the additional work for the added scope for the Monarch waterline replacement project. Utility work began 9/23/2024 and is anticipated to take 4 weeks to complete, depending on the weather.
- Liquid Ammonia Sulfate Project: Construction is well underway, and is expected to be completed by mid or late October. This project involves the relocation of our Ammonia Sulfate chemical room to allow for safe delivery and storage of the Liquid Ammonia Sulfate. This will also increase the ease of maintenance on these systems. In addition, we are constructing a workshop and storage area within the treatment plant in the room that the LAS is currently housed.
- Well Valut Rehab Project: This past week we held a pre-construction meeting to discuss the beginning of this project. Work is expected to begin October 1st. This project will standardize equipment at all of our well-sites, replace outdated components, increase security for our well sites, and rehabilitate aging concrete in 3 of the vaults. This does NOT impact the actual wells themselves, rather the metering and control vaults downstream of the wells themselves.
- Documentation and Asset Management: Kennedy Jenks has assigned a specialized project manager to continue this work. We are in the process of identifying asset hierarchy, doing condition assessments, and preparing to integrate this work into our long-term Capital Planning. The primary asset hierarchy has been completed. Field work for condition assessments will take place in mid- October. During this phase we will collect any assets not already included in the hierarchy and do a high-level visual condition assessment. This effort will be focused on the Water Treatment Plant, Well Sites, Booster Pump Station, and Interconnect Pump Station. We are not collecting wastewater lift station information at this time as these assets will be accounted for as part of the Lift Station Renovation Project effort.
- (Holdover) Filter Rehab Project: The filter Pilot has been completed! We are waiting for the completion of

the results and will begin to move forward with the design phase. As presented by Kennedy Jenks, we will evaluate and likely seek approval for the use of an alternative delivery method.

Finance Policy Draft

- Pending legal and finance review. I anticipate discussing the document at a future work session.

Rate Study

- The delays in finalizing the audit have delayed the completion of the rate study. Work is underway. Bartel Wells has received all pertinent information from our finance team. CPNMD staff is in the final stages of providing the needed account and billing data, as well as anticipated future capital needs. This is taking a significant level of effort because we must provide several years of information. We plan to avoid this in the future by completing our rate study update on an annual ongoing basis. This work is being done by Bartel Wells, CRS, and CPNMD.

Denver Parks Update:

- Denver Parks has provided, and plans have been approved by CPNMD. We do not have a timeline on the construction timeline. Tap fees have been paid for the prior installed service line, the district will seek payment for the additional fees required for the larger tap, prior to construction. A construction timeline has not yet been provided.

Emergency Notification System

- Testing this system is scheduled for Wednesday September 25th 2024. Daupler sent a follow up request for a small number of accounts that were missing data, causing a delay in testing the system.

Castle Pines Metropolitan District Tank Project

- (holdover) Castle Pines Metro is in the design phase of constructing a new water tank near our Treatment Plant. This will require relocation of the two large diameter water mains that feed our tanks. This will be completed at no cost to our District. CPMD will work with Kennedy Jenks to approve the design changes to our existing waterlines. We will also inspect the construction of these lines; those costs will also be the responsibility of CPMD.

Upcoming Days Off (I will not be in the office)

- October 3-5th I will be out of office to attend a wedding in Toronto

September 19, 2024

Memorandum

To: Nathan Travis, District Manager
Castle Pines North Metropolitan District

From: Greg S. Sekera, P.E.

Subject: District Engineer Report for Board of Directors Meeting on September 23, 2024
Castle Pines North Metropolitan District
KJ Job No. 2446002*GENW

Briefly presented below are the items that we have been involved in during the past month as well as on-going engineering related items.

DISTRICT PROJECTS

Water Treatment Plant Upgrades – There are 3 projects currently in the planning, design or construction phases. The HVAC and Tank Rehabilitation projects have been successfully completed and the assets are in use. Projects in Progress:

- **Liquid Ammonia Sulfate (LAS) Storage and Feed System Upgrade**: CGRS, the general contractor, is actively executing the contract work to upgrade the LAS Feed System. Construction completion is currently scheduled for the beginning of October.
 - Status: Active Construction
- **Facility Documentation Program**: The KJ Team is progressing through various phases of the Facility Documentation Program, aiming to capture, document, and develop infrastructure, controls programming, and operational procedures related to the Water Treatment Plant. Active phases include:
 - **Electrical, Instrumentation & Controls Documentation**: KJ has finalized baseline P&IDs representing the WTP's current state. These P&IDs will serve as living documents, updated with each capital project completion.
 - **Asset Management Registry Update**: KJ has started the development of an asset hierarchy that will later be inputted into the asset system AIMS. Our efforts are focused on better information storing and improvement on the current work order process. This phase will be on-going over the next several months.
- **Filter Rehabilitation Project**: KJ is developing the pilot report that will analyze and summarize the results from the summer pilot. KJ is developing the scope of work for the full-scale filter bed rehabilitation phase. KJ will begin this project work in November.

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Collection and Distribution Projects – Projects in Progress:

- ❖ Lift Station Upgrades – Final design and agency reviews are in progress. CDPHE requires new site applications and design reviews for the proposed lift station improvements. Lift Stations 1 and 5 are in process and CDPHE has been responsive. We expect final approval before the end of this year. We are currently at the 95% design level with plan set A – Lift Stations 1, 2, and 5. Plan set B is at 60% design level.

- Status: Currently in design and agency reviews
- Anticipated Bid: Plan Set A Lift Stations – Q4 2024

Notice of Violation / Cease and Desist Order – No updates. We will continue to provide support and respond to comments and questions from the State.

- ❖ Well Vault Rehab Project – Conducted pre-construction meeting with GSE Construction Company on June 17. The construction start date is pending reduction in seasonal demands and transition to Interconnect Water.

- Status: Pre-construction
- Anticipated Construction Start: October 2024

- ❖ Monarch Water Line Replacement (Phase 1) – The Contractor, ESI, has completed installation of the Phase 1, 16-inch water line. Project close-out, punch list work, and acceptance of the project are pending completion of the final connection and the City's road improvements.

- Status: Close-out – punch list and documentation
- Anticipated Completion: September 2024

- ❖ Monarch Water Line Replacement (Phase 2) – Phase 2A is replacement of the water line from Glen Oaks Avenue to Berganot Trail. Construction started the week of September 16 of this section. Phase 2B will be from Berganot to Buffalo Trail and is anticipated by the City for 2025. We are currently at 90% design level for it. Both phases consist of approximately 2,900 feet of new 16-inch water line.

- Status: Phase 2A in Construction. Phase 2B design is at 90% level.

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DEVELOPMENT PROJECTS

- ❖ JAM Ranch Inclusion Study – Property is located at southwest corner of the Happy Canyon Road and I-25 interchange. We will perform a service feasibility study when requested by the District.
- ❖ New Service Line Reviews – We have continued observations of new water and sewer taps and services in Lagae Ranch and Town Center for conformance to the District standards. We will continue the observations as requests are received by the District.
 - Status: Active on an as needed basis
- ❖ Lagae PA-7 Site – *No new updates for this past month.* The water and sanitary sewer mains and service line stub-outs to the townhome buildings are complete. The Developer is continuing with townhomes, and we are reviewing the meter and service lines as they request. Acceptance of the project for start of conveyance is pending completion of punch work and documentation.
 - Status: Punch list and close out phase
- ❖ Castle Pines Self-Storage – Reviewing water and sewer plans for proposed self-storage on 2 Lots within the Lagae Family Parcel at Castle Pines Pkwy and Lagae Road. We have reviewed several plan submittals to date.
 - Status: Developer is working on final approvals from City and needs easements from CPN.
 - Plan Review Status: Reviewed 2nd submittal August 2024